

**CUMBERLAND POINT CONDOMINIUM ASSOCIATION**  
**ANNUAL OWNERS MEETING November 1, 2025**

**MINUTES**

The Annual Owners meeting convened at 11:00 am as scheduled. Secretary Mrs. Monica Ferry declared a quorum present after completing sign-in of attendees and counting proxies received. In addition to the Board members, about a dozen owners were present, representing a total of 28 units. President Lemon called the meeting to order at 11:04 am.

Secretary Ferry submitted the 2024 Annual Meeting and the 2025 Special Meeting minutes for approval. Those present approved the minutes unanimously, with two exceptions: in the 2024 Minutes, the spelling of Mr. Darrell Schwartz's name needs correction (Secretary has already handled) and Mrs. Roberta Dennis wanted it noted that she had not received the Minutes in time (despite them having been mailed and emailed to her) and so had not been able to read them prior to the meeting.

Next, President Lemon introduced new Cumberland Point owners: only one change this year to our knowledge, Mrs. Jimmy and Tammy Tway, who have purchased Unit 365-105 (but were not present at the meeting).

The next agenda item was the election of ONE new board member. Mr. Charles Radebaugh was nominated by Mr. Seth Thornton and seconded, and Mr. Harold Seal was nominated by Mrs. Ferry (and seconded) as he has already served some time on the Board (taking over from Mr. Holly when he left) and did very well.

Mr. Radebaugh and Mr. Seal briefly introduced themselves; President Lemon then called for a vote from the owners present and the recorded votes were collected and counted. The result was that Mr. Radebaugh received 15 votes, and Mr. Seal received 13 votes. Mr. Charles Radebaugh was therefore announced as the elected candidate for the next three years starting January 1, 2026, to replace Mr. Seal who had served out Mr. Holly's term.

The Meeting then moved onto the next agenda item: 2025 Financial Report and Results by Treasurer Mr. Darrell Schwartz. Mr. Schwartz touched on the fact that, despite all the financial hardships we've endured these past years, we are in reasonable shape financially.

He briefly touched on the RMCC Court case, which finally ended in May of this year following our loss in the Appeals Court. As a result, we have had to pay court costs, attorney fees and of course the monies we owed RMCC plus fines and interest, all together well over \$200K. President and Treasurer briefly explained the timeline, including how RMCC garnished our insurance payout funds in 2024 as part of this case, as this data was not fully known and understood by the owners present.

The CPCA Board has since then paid all those fines and fees and now regularly pays monthly dues to the RMCC on behalf of all CPCA owners. We are speaking regularly to the members of the RMCC board and coordinating with them as best we can on issues that involve ALL Renegade Mountain owners, including owners in the CPCA. With John Moore retiring as President, we are on better terms than we ever have been with the RMCC and the CPCA Board encourages all CPCA owners to complete their membership status with the RMCC so they can exercise their right to vote at the RMCC upcoming annual meeting on November 15.

Financially, our biggest ticket item continues to be our insurance premiums, which have risen astronomically since the November 2023 wildfire and will more than likely remain high for the next several years. There was some discussion about that because many members didn't understand why we couldn't "just find cheaper insurance elsewhere" – as a Condo Association, we can only buy commercial insurance and the rules in that field are completely different than for normal homeowners' insurance or car insurance. Also, we are considered "high risk" now.

Treasurer mentioned that despite the continuing high cost of insurance (almost \$230 of each of our monthly dues go to insurance, another \$30 to RMCC dues and CPCAs has to manage everything else with the remaining \$130 or so of monthly dues per unit), and costs of running the association all going up, (such as sewage plant maintenance, trash collection, electricity for common areas and so on), we are still in decent shape financially as an association. We are still solvent, still have some reserves and some operating cash. But he pointed out that, if we had not had the large insurance payout in 2024, the remains of which we are using very judiciously, we would (1) not have been able to pay off RMCC legal costs without a special assessment to all owners and (2) not have been able to keep our monthly maintenance fees the same while all our operating costs are going up and insurance costs remain high.

As announced at the Special Meeting in April, we are now officially merging the previous "special assessment" for the increased costs of Insurance (which is legally not really a special assessment anymore, but part of the annual running costs for the Association) into the monthly dues. However, the good news is that the actual monthly payments will remain the same (\$399.55 per unit per month) – the only difference being that now, instead of writing two checks, owners only need to write one check for dues.

Treasurer explained why we cannot use our "reserves" (which consist mostly of what we have left from the insurance payout) to help pay for insurance premiums – legally in the State of Tennessee, and as covered in our own governing documents, the Association must have an operating reserve at all times to cover emergencies and unusual expenses. Insurance for our buildings is a "normal operating expense" that must be covered by monthly dues. We need a good reserve because the deductible on our current insurance policy is very high, so if anything DOES happen, the association will be on the hook to

cover that deductible. However, if carefully managed, we can and will use SOME of that insurance money/reserve ahead to cover such projects as upgrading and painting the siding and replacing roofs.

Despite the tight financial situation, the Board has managed to get a lot of work done this year, such as repairing the sidewalks (which were an accident waiting to happen), repairing and painting the boardwalks, steps and decking on all buildings, installation of a massive new gutter system on all buildings that will better protect our foundations and roofs, upgrading the electrical systems at our individual grinder pumps, and so on.

Mr. Schwartz also mentioned that two units are currently in foreclosure and once that process has run its course, the Association will sell those units to help recoup our costs. They will be made available for purchase to current owners first, before being offered on the general market. We also plan to file liens against several other units that are past due on dues and special assessments. Most owners however are current on their dues and special assessments, which is noteworthy.

President Lemon then briefed those present on the state of the Association. In addition to the projects mentioned by Treasurer Schwartz, we have worked to upgrade our sewage plant and water treatment system. We passed the State Inspection in February with flying colors and also have a new plant operator. For the individual grinder pumps, two got clogged with grease and went down in June. They were replaced and all electrical pumps have been retrofitted to older systems to they will be easier to maintain. We are also working on replacing the old wooden covers for the pumps with new, better-quality covers.

The April rains washed out our access road near the sewage plant, and the association got some truckloads of stones and fixed the problem. Also, our insurance broker inspected the property and recommended fire extinguishers at each building to help lower our premiums: this was done and we did receive a small discount this year.

We did a lot of repair and cleanup at the site of the 2023 wildfire – removing dozens of dead trees, installing power to the new Association equipment shed and installing security lightning in that area.

President asked those present again to please not throw anything in the dumpsters that does not belong there, such as old furniture or appliances, paint, un-flattened boxes and so on. Do NOT put them in the space under your building, either, as they become a fire hazard there! The Waste Management Company has already warned us once: if they find another violation (and there have been several times that Board members or Association staff have had to remove items dumped by owners that would have counted as violations), they may cancel our contract and we will no longer have the convenience of having dumpsters for our use.

To that effect, the Board has included once again a copy of the Association's Rules and Regulations, which spell out very clearly what is required from each owner, tenant or visitor, both with regard to the dumpsters, but also with regard to our sewage system, quiet time, pets, not having open fires or barbecue equipment on your balconies and so on. Going forward, we WILL start fining owners who still violate these rules, and we ask for everyone's cooperation to keep our community safe and beautiful.

President and Treasurer next discussed the strategy for 2026: as for maintenance projects, we have already one estimate for painting ALL our buildings, including the walls that will require scaffolding around the back. Our plan is to get one or more additional quotes, and we want to get this painting project done in the year ahead as it is long overdue.

Roofs will be replaced after that, starting probably in 2027, budget permitting. We will need to replace the retainer wall between Buildings 145 and 169 in 2026.

Following our wildfire and a subsequent inspection by people from the Tennessee Firewise Department, we plan to, over time and as feasible financially, replace all mulch around our buildings with rock scaping, as that will be a better option for keeping fire away from our buildings. In the meantime, we will continue to work on blowing and mulching leaves and removing dead trees and vegetation and generally work to push the potential fire line further back from our buildings.

Treasurer briefly went over the budget for 2026, discussing how these projects will be covered financially and how we plan to keep our nose above water in the year ahead without raising the dues. Once we get our new insurance policy in place in May of this year, there may be a little extra funding available for other maintenance projects or to further increase reserves for future projects such as roof replacement. The budget as proposed goes into effect starting January 1, 2026.

The President then opened the floor for any additional business and questions from members. Mr. Radebaugh had a question about our insurance policy, which was discussed and answered. Mrs. Dennis suggested we contact the county to remove the destroyed buildings from our tax records, but it was pointed out that the association is taxed differently (not per building) by the County and so this is a moot point.

No other issues came up before the board and President Lemon called for a motion to adjourn; the meeting was declared adjourned by acclamation at 1:04 pm.

Respectfully Submitted,

Monica M Ferry  
Secretary to the Board of Director