
VALLEYFIELD VOICE

Fall 2010

Valleyfield Dues Increase

As approved at the annual meeting in January, the Board directed an independent firm to conduct a Reserve Study on our community's assets. This included the pool, dam, entrance signs, and common area grounds.

The purpose of the Reserve Study is to help us formulate a long term financial plan for repair and replacement of our assets. Our community is nearing fifteen years in age and as it ages, the various assets will need to be addressed. The study outlined each of our assets and included planning options including replacement and repair costs.

The Board has analyzed the Reserve Study as well as our current financial holdings and found that given the upcoming expense related to the dam project, we are short on cash holdings needed to repair/replace other assets in the future. For example, when the pool house roof needs replacement in 5-10 years, there is no money currently available for the work to be done.

Therefore, the Board has decided that it is in Valleyfield's best interest to increase dues starting in 2011 by \$17.50/quarter. This will allow us to build our savings over time to accommodate those expenses that will have to be incurred.

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Valleyfield Dam Update

As was discussed in the last newsletter, Valleyfield has been tasked with addressing the deteriorating dam that is located on our common property behind the pool. Erosion and rodents have over time damaged the dam to a point where we must either repair or remove it.

We contracted with Mitchell Environmental to assist us in determining our best course of action regarding this project. They conducted surveys of the dam and downstream area and ran several computer simulations. What was found was that based on the preliminary data the affect removal of the dam will have on the downstream floodplain does not meet the town's requirements. Therefore, based on preliminary data, the town will not approve removal (breach) of the dam.

However, given the extreme expense (\$200,000 or more) estimated to repair the dam; the town is working with us to find other alternate solutions. We have met with the town engineers and are in an ongoing dialogue with them. We are in the process of collecting additional data that may help strengthen our case for breach as opposed to repair. Although breach of the dam will still cost \$10-20,000 it is obviously a much better financial option for Valleyfield over the cost of repair. We are also exploring grants and other financial aide avenues that might assist us with the cost.

Please understand that this project will take some time. There are lots of data to collect, meetings to have, permits to acquire, etc. We will likely have to petition our case before the Holly Springs Town Counsel to gain their approval. I would not expect that we have final resolution on this issue for at least one to two years from now. We will continue to keep everyone updated via newsletters and town hall meetings.

We appreciate everyone's patience and please do not hesitate to contact the board directly at board1@valleyfieldhoa.org if you have any questions.

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VALLEYFIELD DUES INCREASE cont:

We understand that raising dues is not a popular idea. However, we have done some research and have found that even at \$100/quarter, our dues are still lower than most comparable communities in the area.

This increase in dues will be included in the 2011 budget that will be ratified at the annual meeting next January.

As always, if you have any questions, please contact the Board directly at board1@valleyfieldhoa.org



Autumn Recipe

Pumpkin Cheesecake Bars
(serves 12)

- 1 (16-ounce) package white pound cake mix
- 3 large eggs
- 2 tablespoons butter, melted
- 4 teaspoons pumpkin pie spice, divided
- 1 (8-ounce) package cream cheese, softened
- 1 (14-ounce) can sweetened condensed milk
- 1 (16-ounce) can pumpkin
- 1/2 teaspoon salt
- 1 cup chopped walnuts or pecan

Preheat oven to 350 F. In a large mixing bowl on low speed, combine cake mix, 1 egg, butter and 2 teaspoons pumpkin pie spice until crumbly. Press into bottom of 9 x 13 x 2-inch baking pan. Set aside.

In a large mixing bowl, beat cream cheese until fluffy. Gradually beat in sweetened condensed milk, remaining 2 eggs, pumpkin, remaining 2 teaspoons pumpkin pie spice and salt. Mix well. Pour over crust, sprinkle nuts on top.

Bake 30- 35 minutes or until a knife inserted into the center comes out clean. Cool to room temperature, then chill in refrigerator. Cut into bars.

Valleyfield Fall Festival

Saturday September 25th 1pm-4pm Valleyfield Park

Please join your neighbors and friends for a free fall festival in our beautiful Valleyfield Park. Bring out your picnic blankets and chairs and enjoy an afternoon of fun. The HOA will sponsor a fall festival including a hot dogs, bounce house, face painting, snow cones, crafts and more. Please bring a side item to share. Anyone who would like to help with set up is encouraged to contact the HOA at board1@valleyfieldhoa.org.

CALENDAR OF EVENTS

VALLEYFIELD 3RD ANNUAL FALL FESTIVAL

SUNDAY SEPTEMBER 26, 2010

PLACE: VALLEYFIELD PARK

TIME: 1PM-4PM

Free festival for Valleyfield Residents

HOLLY SPRINGS HOLLY FEST

SATURDAY OCTOBER 30, 2010

PLACE: WOMBLE PARK

TIME: 10AM-4PM

VALLEYFIELD HOA ANNUAL MEETING

JANUARY 2011

DATE WILL BE ANNOUNCED IN DECEMBER
AFTER BOARD HAS REVIEWED BUDGETS

Transportation Planning

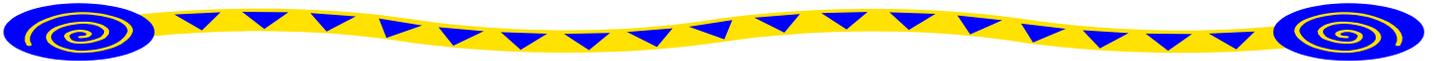
Are you tired of the traffic around Holly Springs? Do you wish some things could be changed? Do you have some ideas for how things should be planned for future growth? Do you want the town to be more bicycle and pedestrian friendly? Well now is your chance to be heard!!

I (Arnie Sheldon) have been asked by the Town of Holly Springs to join them as a member of the Transportation Plan Advisory Committee, or TPAC. TPAC is a group formed by the town and consists of individuals representing TOHS Engineering, DOT, other government groups, local business owners, special interest groups, and HOA representatives. The TPAC will be meeting several times over the next six to seven months with our goal being the creation of a comprehensive Transportation Plan for the town. Our mission is to create a long term plan that encompasses the needs of the town and allows for future growth. The plan is to be multi-modal meaning it will consider not only automobiles but also bus, rail, bicycle, and pedestrian traffic.

As part of the planning stage, two public workshops will be held to solicit public input. The first workshop is scheduled for September 28, 2010 and will be held at the Holly Springs Cultural Center. It is tentatively scheduled for 5-7pm. More specific information will be posted on the Town of Holly Springs website (www.hollyspringsnc.us) and will also be included in the flyers included with your monthly water bill. We will also be posting meeting information on our VHOA website (www.valleyfieldhoa.org) as it becomes available.

As your representative on the TPAC, it is my job to bring your wishes and concerns to the committee. If you have any ideas, suggestions, complaints, questions, etc. please send them to my attention at the Board email address, board1@valleyfieldhoa.org.

I look forward to this opportunity to represent Valleyfield on this committee and I hope that everyone will participate in the workshops. And please forward me any questions or issues!!



VALLEYFIELD COMMUNITY WEBSITE

This may serve as a reminder to homeowners who have been in our community for the past five years, and news to our newest neighbors, but the Board has been meaning to get this announcement out for a while.

Valleyfield Homeowners Association has maintained a community website since 2005. It can be found at www.valleyfieldhoa.org or www.valleyfieldhoa.com. This website was created for the community to provide a single point of information for all of our long term documents and meeting minutes to ensure openness with the entire community. You can find out who is on your community's Board and Architectural Review Committee, and also read the minutes from the meetings they hold throughout the year. Additionally, you can find all of the documents that entitle our community to have a Homeowners Association, the Articles of Incorporation, Bylaws, and Community Design Guidelines.

There are pointers to other websites too. You can find information out about the Town of Holly Springs and Wake County, report light outages to Progress Energy, and find out more about our community management company, Magnolia Management Group. We also like to provide community photos of people enjoying our pool facilities and playground, or getting together to play softball.

Finally, we provide an e-mail address to contact the Board, ARC committee, and MMG. The community has a bulletin board which you can request access to for making confidential posts to your neighbors. We also had a classifieds bulletin board that a hacker was messing with. We might want to spend some money on restoring this, and preventing the hacker from messing it up, in the future if anyone is interested. There is also a community e-mail-wide distribution list you can sign up for.

All this being said, if you have some time, check out your community website and see what is available to you. If you have any comments or suggestions, please feel free to send an e-mail to the Board, and we will see what we can do. Enjoy!