

POINTE SERVICE ASSOCIATION, INC
MEETING OF DIRECTORS
October 18, 2008

President Holt called to order a meeting of the Board of Directors at 9:00 a.m. on October 18, 2008 at the Eagle's Pointe club house.

Directors Wallis, Lawrence, Wallace, Stogsdill, Crane, Richter, Becker, Heath, Taylor by proxy of Ralph Zuzzolo, Muth, Surface, McGearly by proxy of Donna Stogsdill, Debbie Eubank by proxy of the Secretary and Morgan were present. Directors Podesta, Kinser and Cassidy were absent.

Minutes of Board of Directors Meeting July 9, 2008

Mr. Richter moved to approve the minutes of the meeting of July 19, 2008. Motion seconded by Mr. Heath and passed unanimously.

Thompson Proposal

Mr. Wallis presented to the Board the terms of the arrangement negotiated by the proposal committee with Mr. Thompson, owner of the Golf Resort and club house. The terms of the proposal have been detailed in a memo from President Holt and mailed to all current members of PSA in September. The proposal grants several benefits to all members who will become social members of the Pointe club and members will also be eligible for a 50% reduction in the cost of a golf membership at the Pointe. The proposal requires PSA to pay \$80 per year per PSA member to R.N. Thompson, Inc; however only those fees actually collected by PSA are due to Thompson. Discussion of the proposal followed among the members.

Mr. Wallis moved that the Board approve entry into a contract with R.N. Thompson as described in the outlined terms by the officers of PSA. Mr. Wallace seconded the motion. The motion passed with 12 votes in favor and 2 votes opposed to the motion.

2009 Assessment

Mr. Wallis presented a resolution fixing the annual assessment of members for 2009 as follows and moved its adoption:

RESOLVED that the PSA member annual assessment for 2009 shall be \$620 payable in 4 equal installments of \$155 each payable on January 1, April 1, July 1 and October 1, 2009; provided that if any quarterly assessment payable by a member shall be delinquent more than 45 days, then the entire balance of unpaid annual assessment of such member shall then become immediately due and payable and will also include late charges imposed on any payment which is not made within 15 days of the due date.

Mr. Wallace seconded the motion and the Board voted unanimously to adopt the assessment resolution for 2009

Treasurer's Report

Ms. Stroup discussed the financial statements through September, 2008. She proposed writing off the payable of \$2,300 to Prall & Associates because such amount is neither due nor payable by PSA. Write off approved by acclamation.

A question was raised about the swing in accounts receivable. Ms. Stroup will explore the matter and report to the Executive Committee. Ms. Stroup also reported that overcharges of transfer fees have been refunded.

President's Report

- A. Pegasus - President Holt reports that there has been no announcement of a sale by Klay to Comcast. Mr. Wallace asks the Board whether it would agree to deal with Comcast where the rate would float to 50% of retail rate until the end of the contract in exchange for the offer of more channels and better service. Members generally expressed interest in such a proposal if it should be made by Comcast.
- B. Vehicle registration / Security - 73% of motor vehicles have now been registered with Security. Vendors will have daily permits for their vehicles and visitors will receive dated hanging tags. Members are asked to remind their village residents to call Security to report the expected arrival of guests.
- C. Security Gate Report - Gates are now working. Mr. Crane reported that Koorsen is now the sole company working on the gates. They have responded to problems promptly, found mistakes in wiring etc and now have all gates working. He suggests considering a routine maintenance contract with Koorsen to ensure quick service.
- D. Use of golf cart paths and golf course - Mr. Holt informs members that too many residents are using the cart paths, which belong to the golf course, not PSA. Walking on cart paths is very dangerous whenever the golf course is open and people are playing on the course. Mr. Holt suggests we send a letter to all owners regarding use of the golf cart paths and the course.

New Business

Several residents have reported being frightened by dogs while walking on the road in front of the Lamar Golden residence because the electric fence is located very close to the road. The dogs run at passers-by as though they will not stop. Residents are reluctant to walk along the road. The Secretary was asked to write a letter to Mr. and Mrs Golden asking them to correct the situation.

Meeting adjourned at 10:45 a.m.

Next Meeting

Next regular meeting will be held on January 17 , 2009.

Respectfully Submitted

Edward B. Wallis
Secretary