

POINTE SERVICE ASSOCIATION, INC
BOARD OF DIRECTORS
ANNUAL ORGANIZATIONAL MEETING
Minutes
April 21, 2007

The meeting was called to order by President Bob Holt at 10:30 am. Members Lawrence, Andrews, Zuzzolo by proxy to Mr. Taylor, Wallace, Howard, Eubank, Wallis, French, Becker Campisano, Kinser, Morgan, Walker, Heath and Shoelhorn were present and a quorum was declared by the President

MINUTES OF OCTOBER 21, 2006

Mr. Lawrence moved and Mr. Zuzzolo seconded the motion to approve the minutes of the meeting of October 21, 2006.

RATIFICATION OF BUDGET & AUTHORITY TO EXECUTE CONSTRUCTION CONTRACT

Mr. Andrews moved and Mr. Heath seconded a motion to ratify the budget presented by the Treasurer to Board members in December and to ratify the President's execution of the construction contract with Strasser Construction to remodel the guard house. Motion passed unanimously.

NOMINATION REPORT AND ELECTION OF OFFICERS

Mr. Wallis reported to the Board that the following persons had been nominated for Officer positions for the ensuing year

President Bob Holt

Vice President Bruce Wallace

Secretary Edward Wallis

Treasurer Donna Stroup

Mr. Wallis moved election of the slate of officers, Mr. Andrews seconded the motion which was passed unanimously.

APPOINTMENT OF THE EXECUTIVE COMMITTEE

Mr. Wallis reported that the Nominating Committee recommended that Mr. French be added to the regular members of the Executive Committee consisting of the President, Vice President, Secretary and Treasurer.

Motion was seconded by Mr. Wallace and approved unanimously.

AMENDMENT TO THE BYLAWS

Mr. Wallis, as Chairman of the Bylaws Committee referred members to the notice of amendment to the bylaws previously circulated to Board members, explained the recommended changes and presented the following RESOLUTION, to wit:

*Amended Articles I, IV & VI
Bylaws
of
Pointe Service Association, Inc*

Whereas, the Articles of Incorporation provide certain procedures for the election of Directors of the Corporation and provides that membership of the Board of Directors shall be governed by the Corporation's Bylaws.

Whereas, it is the intention of the Board of Directors to establish procedures for the election of Directors in accordance with the Articles of Incorporation and the Indiana Non Profit Corporation Law, and

Whereas, the Articles of Incorporation grant to the Corporation's Board of Directors the power to amend the Bylaws of the Corporation.

Now Therefore, Be It Resolved by the Corporation's Board of Directors at a meeting of the Board on April 21, 2007 at which a quorum was present and to which notice of this amendment was duly given at least 10 days before said meeting, that its Bylaws be and are hereby amended with respect to Articles I, IV and VI as follows:

ARTICLE I

Name and Registered Office

Section 1 Name. *The name of this corporation is THE POINTE SERVICE ASSOCIATION INC (the "Corporation")*

Section 2 Registered Office. *The registered office of the Corporation is located at 400 West 7th Street, Suite 104, Bloomington, Indiana 47404*

ARTICLE IV

Directors

Section 1 Directors. *The affairs of the Corporation shall be managed, controlled and conducted by, and under the supervision of, the Board of Directors, subject to the provisions of the Articles and these Bylaws. The Board shall consist of one member from each Village, consisting of 17 members, and one at large member for a total of 18 Board members.*

Section 2. Qualification and Eligibility. *A director must be an individual, or a designated individual who is an officer of an entity, who is an owner of a unit, located at the Pointe and a member of Pointe Service Association, Inc. Each Village shall nominate, at least 15 days prior to the annual meeting at which such election shall be held, one person who is an owner of a unit in its Village to be elected as a Director of the Corporation representing its Village. A member of the Board of Directors may designate, by giving written notice to the Secretary, another owner in the same Village, to vote in*

his stead at a meeting of the Board of Directors; however, such designation shall be valid for only the stated meeting. Permanent substitute designations are prohibited. Members may nominate a candidate for the At Large Director or a candidate for Director as a representative of Village, if such individual is otherwise qualified and eligible to hold such Director position by submitting the written nomination, signed by at least 10 members of the Corporation to the Secretary at least 15 days the date fixed for the annual meeting at which the election shall be held.

Section 3. Ex Officio and Honorary Directors (No Change)

Section 4 Election of Directors The election of Directors shall be governed by the Corporation's Articles and these Bylaws. The Board of Directors shall be divided into two (groups), each comprising an approximately equal number of Directors. Group One shall consist of 9 members, one each from the following Villages: Harbour Pointe, LaSalle Woods, Point Retreat, Waters Edge I, Waters Edge II, Woodridge, Pointe Cove, Front Nine and Bay View. Group Two shall consist of nine members, one each from the following Villages: Bay Pointe, East Bay, Eagle Bay I Fairway Knoll, Greenridge, Court Yard, Eagle Bay 2 and Eagle Cove and one at large member. To stagger the terms of Directors, Group One shall be elected at one annual meeting and Group Two shall be elected at the following annual meeting.

The Nominating and Bylaws Committee shall present as nominee for each seat on the Board of Directors open for election at the annual meeting, the individual nominated by each Village for its seat on the Board of Directors. No nominations from the floor will be allowed for any seat on the Board assigned to a Village. The Nominating and Bylaws Committee will also submit one nominee for the at large Board member position. Nominations by members for the at large seat on the Board may be submitted by petition signed by not less than 10 members of the Corporation and delivered to the Secretary of the Corporation at least 5 days before the date of the annual meeting.

The election of the Directors shall be conducted by ballot of the members present in person or by proxy, unless balloting is dispensed with by the unanimous consent of the members present at the meeting. There shall be no cumulative voting; each member shall have one vote for each Board of Directors position.

Section 5 Terms of Directors Each Director shall serve a term of two years from the date of his or her election and until his or her successor is elected, qualified and has attended his or her first meeting of the Board of Directors. There shall be no limit to the number of terms which a Director may serve.

Section 6 through 21- no change

ARTICLE VI

Committees

Section 1 Executive Committee The Board of Directors shall appoint an Executive Committee of the Board of Directors consisting of the President, the Vice President, the Secretary, the Treasurer and the immediate past President of the Corporation who shall meet on call between meetings of the Board of Directors at the call of the President or the Secretary pursuant to notice required by the By Laws.

a. The Executive Committee shall be granted limited authority to conduct the routine affairs and management of the Corporation consistent with the policies of the Board of Directors during intervals between meetings only to the extent granted by this provision and not otherwise.

b. The Executive Committee shall act only by majority vote of its members at a called meeting or pursuant to action consented to in writing by all members of the Executive Committee and it shall not

delegate its powers or authority to any individual or person whether a member of the Executive Committee or otherwise.

c. Records of all actions taken by the Executive Committee shall be kept by the Corporate Secretary and all actions and decisions shall be recorded in minutes of each meeting of the Executive Committee, which minutes shall be presented to the next meeting of the Board of Directors following the meeting or written action without a meeting of Executive Committee for ratification or review by the Board of Directors.

d. The Executive Committee shall not have, and is not granted by this Article, authority to and does not have authority to :

1. conduct any act or take any action prohibited by a committee under Indiana law governing Non Profit Corporations and expressly those actions defined in IC 23-17-15-6(e); to wit: authorize distributions: approve or recommend to the members, dissolution, merger, sale, pledge or transfer; elect, appoint or remove directors or fill vacancies on the Board or on a committee; or adopt, amend, or repeal the Articles of Incorporation or the Bylaws.

2. enact or impose, or collect any fee, charge or assessment upon a member or group of members or the membership as a whole, except those assessments which have already been established by the Board of Directors,

3. contract for the performance of any services or the purchase of any goods, merchandise or other property which has not been authorized by the budget already approved by the Board of Directors,

4. enter into any contract on behalf of the Corporation which will commit the Corporation to any obligations extending more than 12 months from the date of the contract or to pay a total contract sum greater than Forty Thousand Dollars (\$40,000.) without prior approval of the Board of Directors.

5. pay or authorize payment of any sums by the Corporation which have not been authorized within the budget previously approved by the Board of Directors.

All actions or powers specified in paragraph (d) above are reserved to the Board of Directors and require approval by the Board of Directors before the same shall bind the Corporation.”

Section 2. Nominating and Bylaws Committee A Nominating and Bylaws Committee shall be appointed by the President. The Nominating and Bylaws Committee shall evaluate the leadership strengths and forecast the leadership needs for the Corporation and shall develop a roster of candidates for officer positions and shall report the same to the Board of Directors. With respect to nominees for the Board of Directors, the Nominating Committee shall solicit from each Village the name of the individual which such Village presents for nomination to the Board of Directors to fill its seat on the Board of Directors. Such individuals must be willing and interested in serving on the Board of Directors of the Corporation and commit to attendance at all duly called meetings of the Board in the absence of personal emergency. Such slate of nominees shall be submitted to the membership at the annual meeting of members when the term of the existing director expires, for election to the Board of Directors. The Nominating and Bylaws Committee shall also periodically review the Bylaws and propose to the Board of Directors any modification to the same which shall appear appropriate or necessary. The Nominating and Bylaws Committee shall be subject to the authority and supervision of the Board of Directors.

Section 3 and 4 (no change)

Following discussion, Mr. French seconded the motion to adopt these amendments to the by-laws. Motion passed unanimously.

RATIFICATION OF EXECUTIVE COMMITTEE ACTIONS

Mr. Lawrence moved and Mr. Heath seconded a motion to ratify the actions of the Executive Committee taken at its meetings from October 21, 2006 to the present each as reflected in the minutes of said meetings. Motion passed unanimously.

SCHEDULE OF MEETINGS OF THE BOARD

Mr. Holt announced that the Board would meet quarterly during the ensuing year on July 21st and October 20, 2007 and January 19, 2008 each meeting to begin at 9:00 a.m.

OPEN DISCUSSION

Mr. Lawrence suggested developing a list of vendors and contractors used by the villages so that each village manager would benefit from others experiences. He agreed to prepare a survey for this purpose and provide it to the Secretary.

Mr. Morgan asked who owned the road from the 18th green to East Bay and who is responsible for maintaining that piece of road. Mr. Holt will review and advise him.

Meeting Adjourned by Acclimation at 11:30 a.m.

Respectfully Submitted

Edward B. Wallis
Secretary.