

**POINTE SERVICE ASSOCIATION INC.
ANNUAL MEETING MINUTES
APRIL 21, 2007**

The Annual Meeting of members of Pointe Service Association was called to order by President Robert Holt at 9:30 a.m. April 21, 2007 at the Eagle Pointe Club house in accordance with written notice to all members mailed more than 10 days before the scheduled date of the meeting

QUORUM

Secretary Edward Wallis reported that there were 954 members of the Association eligible to vote at this meeting, that 52 members were present in person, and the Secretary had received 159 valid proxies appointing the Secretary to vote in their stead at the annual meeting and thus, a quorum existed for the conduct of business at the annual meeting

OPENING STATEMENT

Mr. Holt welcomed members, introduced the members of the Executive Committee of the Board who were present, Bruce Wallace and Edward Wallis, and made remarks honoring the memory of past President Wayne Brunner who passed away in September, 2006. Mr. Holt introduced Mr. Steve Hinds, the contractor responsible for security at the Pointe.

Mr. Hinds made welcoming remarks, thanked members for their cooperation during the past year, introduced the members of his security staff who were present and answered a few questions about security issues presented by members present.

APPROVAL OF APRIL 15, 2006 ANNUAL MEETING MINUTES

Mr. Holt called attention to the minutes of the last annual meeting, Mr. Passmore moved their approval, Mr. Becker seconded the motion and on voice vote the minutes of the annual meeting of April 15, 2006 were unanimously approved as presented.

PRESIDENT'S REPORT

Mr. Holt delivered a summary report of the Association during the past year regarding repair of guard shack, replacement of some gates, planting and landscaping during 2006 and further planting planned for this season. Guard shack repair costs of approximately \$45,000 were paid from transfer fee funds received since its inception.

Mr. Holt advised members that the owner of Pegasus Communications, Mr. Klay had recently informed him that Pegasus was negotiating with Comcast Communications for sale of his business and expected that details of such sales

proposal would be provided when a firm offer was received from Comcast. One member asked that the Executive Committee urge Mr. Klay to speed up his sale process which has been rumored for many months. Mr. Wallace expressed his belief that Comcast would provide a broader range of stations to the residents at Eagle Pointe.

Mr. Holt reported that more road repaving would be done this year, that a road escrow account has now been established among the Association's accounts and that the Executive Committee did not expect to increase members fees during 2007.

Mr. Holt advised members to consult the PSA website for reports of planned activities and the minutes of the Board and Executive Committees' various meetings.

TREASURER'S REPORT

A report of the balance sheet and profit and loss statement prepared as of 12/31/2006, by accountant Fred Prall was distributed to all members along with Mr. Prall's statement as to the basis of preparation. In Treasurer Knust's absence because of illness, Mr. Wallace reviewed the distributed financial reports, pointing out the establishment of two escrow accounts for roads and capital improvements and explained that the Association's savings accounts at People's Bank have been combined to obtain higher interest rates. Mr. Wallace answered questions from members about the process used for collection of delinquent accounts, informed members that \$18,000 in delinquent accounts had been collected in the past year and that there remained a delinquent accounts receivable balance of \$23,000.

Motion made by Mr. Passmore and seconded by Mr. Wallis to accept and approve the Treasurer's report. Motion passed unanimously

Mr. Holt reviewed the 2007 budget prepared by the Executive Committee and approved by the Board of Directors in December, 2006

ELECTION OF DIRECTORS

Mr. Wallis, as chairman of the Nominating and Bylaws Committee presented the report of nominations for the positions of members of the Board of Directors based upon the persons nominated from each village. Since there was no nominee from the Pointe Retreat Village, member Linda Campsino who resides in that village volunteered to serve on the Board as its representative. A resident of Woodridge inquired as to the process for nomination of its representative and Mr. Wallis advised that nominations from each village are made by the governing organization of that village and such questions should be presented to the Board of Directors of the Village

Mr. Wallis presented the slate of nominees for the Board of Directors as follows:

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|----|------------------|----------------|
| 1 | John Lawrence | Eagle Bay |
| 2 | Bill Andrews | Front Nine |
| 3 | Ralph Zuzolo | Lasalle Woods |
| 4 | Bruce Wallace | Harbour Pointe |
| 5 | Chad Howard | Waters Edge 2 |
| 6 | Debra Eubank | Woodridge |
| 7 | Edward Wallis | Bay Pointe |
| 8 | Jerry French | Pointe Cove |
| 9 | Gordon Becker | Bay View |
| 10 | Jack McGearry | Court Yard |
| 11 | Linda Campisano | Pointe Retreat |
| 12 | Mark Kinser | Eagle Bay 2 |
| 13 | Wayne Morgan | East Bay |
| 14 | Tom Walker | Fairway Knoll |
| 15 | Ron Heath | Greenridge |
| 16 | Tracey Shoelhorn | Waters Edge 1 |
| 17 | Lorraine Cassidy | Eagle Cove |

Mr. Wallis moved the election of the slate of Directors so nominated, Mr. Wallace seconded the motion. A majority of members present voted in favor of the motion and the Secretary cast the votes of the proxies in favor of the motion which was then passed and each member was elected for a term of one year.

ANNOUNCEMENTS AND COMMENTS

Mr Holt recognized Linda Lamirand who explained to members the plans for the golf scramble for the cure of breast cancer at Eagle Pointe and the surrounding events including various ways to participate.

Mr. Holt recognized Bill Andrews who explained his plans for the annual 4th of July parade at Eagle Pointe.

ADJOURNMENT

Mr. Holt received and accepted a motion to adjourn the annual meeting of members at 10:26 a.m.

minutes prepared by Ed Wallis, Secretary