

**POINTE SERVICE ASSOCIATION INC.
ANNUAL MEETING MINUTES
APRIL 19, 2008**

The Annual Meeting of members of Pointe Service Association was called to order by President Robert Holt at 9:45 a.m. April 19, 2008 at the Eagle's Nest Building on The Pointe property in accordance with written notice to all members mailed more than 10 days before the scheduled date of the meeting.

Mr. Holt welcomed everyone to the PSA Annual Meeting of Members and introduced the Executive Committee Members who were seated at the table.

QUORUM

Secretary Edward Wallis reported that there were 965 members of the Association eligible to vote at this meeting, that written notice of the meeting had been duly given to all members more than 10 days before the meeting, that 55 members had signed the attendance sheet this morning and were present in person, and the Secretary has received 116 valid proxies from members appointing the Secretary to vote in their stead at the annual meeting and thus, a quorum of members was present for the conduct of business at the annual meeting

APPROVAL OF APRIL 21, 2007 ANNUAL MEETING MINUTES

Mr. Holt called attention to the minutes of the last annual meeting which had been distributed to all attendees. Mr. Crane moved approval of the minutes of the annual meeting of April 21, 2007 as distributed by the Secretary. Mr. Goins seconded the motion. Motion passed unanimously.

PRESIDENT'S REPORT

Mr. Holt again introduced members of the Executive Committee, members of the Board of Directors and Mr. Ray Podesta who managed the resort and golf course property for Mr. Thompson. Mr. Holt reported on the completion of the guard house renovation and the change in plans for flower planting to perennials, information he had received from Mr. Klay regarding possible sale of the cable system and what service we would expect Comcast to provide in the way of additional channels. Several questions about the cable system was asked by attendees and answered by Mr. Holt.

Mr. Holt further reported that transfer fee revenue has declined in 2007 from 2006 because fewer units were transferred in 2007. He also reported the Board's establishment of road and capital improvement escrow accounts from

these revenues. He also reminded members that there has been no fee increase for the past three years, that \$9,000 were spent in 2007 on road repairs and that the Board is in discussion with the resort owner about strengthening our partnership to improve and upgrade services.

Mr. Holt introduced PSA's Security Manager, Steve Hinds who discussed current problems with some gate malfunctions and reminded members of the need to replace old remote gate openers which were now out of date with the new gate electronic technology. Mr. Hinds also reported that a program of registering golf carts on the property would begin shortly so that Security could track persons who damage gates by hitting them with golf carts. Several such breakages occurred last year. When a gate is broken by someone, PSA charges the person responsible \$250 to repair the gate arm. He advised all residents to be careful when passing through the gates to be sure the gate arm was up before proceeding.

TREASURER'S REPORT

Treasurer Donna Stroup reviewed the year end financial reports which she had prepared for members and circulated to all attendees. She reported that PSA had changed its fiscal management company from Prall & Associates to Community Association Services of Indiana effective 1/1/08 and explained that transition of records to the new company had presented some difficulties because we had not received complete and timely data from the prior company. Those problems were being corrected. She further reported that PSA had approximately \$50,000 in net income in 2007 as opposed to its projected budget of \$14,000.

She further reported on the 2008 budget approved by the Board and repeated that no fee increase was instituted for 2008. If cable fees increase significantly in 2008, she advised that staying within budget will be challenging. A member mentioned an additional fee being charged the seller at closing in 2008. Ms. Stroup indicated that she would review the matter to determine if a mistake had been made in preparing the closing report by CAS. She reviewed the status of accounts receivables and Mr. Wallis reported on the Board's revision of the collection policy to reflect new rights given to homeowners association by the Indiana General Assembly in 2007

Mr. Richter moved to approve the Treasurer's Report and the motion was seconded by Judy Goins. Upon voice vote the Treasurer's Report was unanimously approved

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. According to the bylaws nominations for two year terms for representatives of LaSalle Woods, Front Nine, Pointe Retreat, Water's Edge 1, Water's Edge 2, Woodridge, Pointe Cove and Bay View were open for election at this meeting

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

LaSalle Woods	Ralph Zuzolo
Front Nine	Joe Richter
Pointe Retreat	Ray Podesta
Water's Edge 1	William Muth
Water's Edge 2	Donna Stogsdill
Woodridge	Debra Eubank
Pointe Cove	David Crane
Bay View	Gordon Becker

Mr. Wallis introduced the nominees for Board positions and moved the election of the slate of Directors so nominated for a term of two years, Mrs. Brunner 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 two years.

ANNOUNCEMENTS AND COMMENTS

Mrs. Brunner announced that there would be a Derby Party on May 3rd and a 4th of July parade and a food drive on May 10th. No Scramble for the Cure will be conducted this year while the event is being re-staffed and organized for the future. She solicited a person to volunteer as chairman for the event in 2009. A bridge tournament will be held on June 11th to raise funds to cure breast cancer. Jacob King of the Pointe Resort announced that the Eagle Pointe website is going through changes. If you have questions or suggestions contact Jacob King

ADJOURNMENT

Judy Goins moved to adjourn the annual meeting; the motion was seconded by Donna Stogsdill and on voice vote President Holt declared the meeting adjourned.

Respectfully Submitted,

Edward B. Wallis
Secretary