

COAST VILLAGE PROPERTY OWNERS CORPORATION
BOARD MEETING MINUTES
APRIL 10, 1999

The meeting was called to order by President Chris Lampropulos at 10:00 a.m. A quorum was present consisting of Doug Barrow, Keith Davidson, Arlene Dodson, Janet Gunn, Jeff Fegan, and Jason Wilson.

A reading of the March minutes followed with a motion by Jason Wilson to accept the minutes. The motion was seconded and passed.

Keith Davidson presented the Treasurer's report which included the March '99 Profit and Loss statement. Net reported was a loss of \$1,699.23. Bank balances as of March 31, 1999 are as follows: operating account \$11,531.91; money market \$54,036.29; and capital expense \$2,513.43. Keith stated that the quarterly net income (Jan-Mar) is \$1,957.77 and re-emphasized the rising water costs to the park. Jason Wilson motioned to accept the report. The motion was seconded and passed unanimously.

Frank Brooks' Maintenance report followed, which included both the personnel work and projects schedules. The upgrading of bench replacement is about 2/3 complete. The small pool heater repair is still in progress and the road repair will begin soon. The park crew is half done with roadside preparation necessary before the paving crew arrives. Frank also reported that an hour a day on pool maintenance is necessary even during the winter hours.

Janet Gunn, House and Architectural Review Committees Chairperson reported on written complaints concerning poor conditions of some properties, dog abuse/barking, as well as a formal complaint compiled and sent to the police department regarding a person's failure to heed posted stop signs. The ARC approved a plot plan for a new manufactured home. Concerns of the pedestrian pathway between Horseshoe Bend and Outer Drive have been clarified. The Board discussed the need for renters to receive the "The Coast Village Reporter" newsletter. Jason Wilson motioned that the newsletter be posted and placed in the post office. The motion was seconded and passed unanimously. Janet concluded by presenting a poster which denotes the emergency escape routes for Coast Village. Jeff Fegan motioned to accept the emergency plan and display in the post office for the residents. The motion was seconded and passed unanimously.

The redefined policy for renting the Clubhouse was read to members by Janet Gunn. Jason Wilson suggested an additional phrase, "and area left clean" in the sentence referring to the deposit refund. Janet made the motion to accept the revised Clubhouse rental policy. The motion was seconded and passed unanimously.

Keith Davidson asked for permission to transfer \$22,000.00 from the money market account to the capital expense account for the purpose of funding the roads repair project. The permission was then translated into a motion and seconded. The motion passed unanimously.

Some discussion topics during the meeting follows:

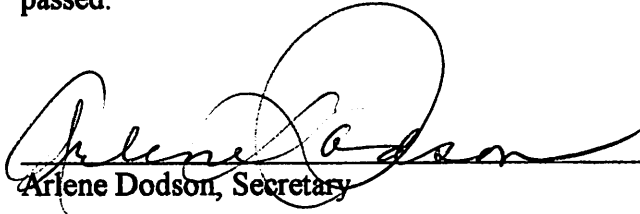
1. Changing the fiscal year from July-June to Jan-Dec. Jason Wilson moved to table topic until later. The motion was seconded and passed.
2. Pool use for minors.
3. Damage to Phase 1 roads noted.
4. Postage machine being tried out for 3 months free of charge.
5. "Quick Books" technical support for one year at a cost of \$99.00.
6. Electric meter replacement expense.

Janet Gunn made a motion to call a special Executive Board meeting to study and brainstorm the proposed annual budget for Fiscal Year 2000 at a date to be determined. It was seconded and passed unanimously.

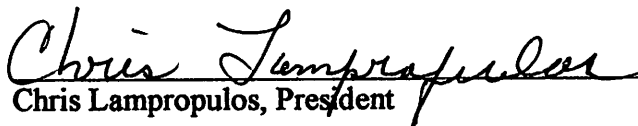
A motion was made by Janet Gunn to give the Office Manager, Candace Morrow permission to move operating account funds from current money market account that earns 3.2% interest to a certificate of deposit account the earns 5.3% interest. The motion was seconded and passed unanimously.

Keith Davidson made a motion for Coast Village to incorporate the same procedural credit policy as that being used by P.U.D. Handouts of that policy were given to the Board to review. The motion was then seconded and passed unanimously.

Doug Barrow made a motion to adjourn at 11:40 a.m. The motion was seconded and passed.


Arlene Dodson, Secretary

5/11/99
Date


Chris Lampropulos, President

5/8/99
Date