

LAKESIDE DEVELOPMENT HOMEOWNERS' ASSOCIATION (LDHOA)
MEETING OF THE BOARD OF DIRECTORS (BOD)
MINUTES
March 26, 2005

The meeting, at the Bowman Library was called to order by President Bill Dodson at 10:05 A.M. Board members present were: Bill Dodson, Jim Holbrook, Barney Stine and representing Julie Drive of Appleton Downs was Frances Cottingham.

Jim reported that the Association's attorney, Mark Stiver, was planning to return to his office on March 28 and that he, Jim, would contact Mr. Stiver for an update on his review and update of the associations By-Laws and his availability to attend the annual meeting.

Barney Stine reported that he had spoken to a representative of Sareen Associates and was advised there was approximately \$49,800 in the LDHOA checking account. Sareen also advised that delinquent dues were relatively low and collection efforts were ongoing. With the anticipated cost of the mowing contract for the upcoming season (\$11,000), and with the anticipated dues collections for the coming year it was agreed by the BOD to proceed with plans to complete the street light project (up to 30 street lights).

Bill Dodson reported on the street light project. It was decided that letters would be sent to property owners at the locations identified at 30 critical sites requesting their input on the placement of a street light at or near their property. Bill Dodson is to draft this letter and deliver to Sareen for mailing.

A tentative date was set for the annual meeting of LDHOA. Subject to availability of Mark Stiver and the room, the meeting will be held on Saturday, May 6, 2005, at 10:00 A.M. at the Sherando Community Center. Sareen will send out the meeting notices and proxy forms at least 10 days prior to the set meeting date. Jim will check on the availability of Mark Stiver. Bill will check on the availability of the Sherando Community Center.

The tentative agenda for the annual meeting will include:

Election of officers, Adoption of Budget, By-Laws Changes, Street Light Project and Merger of Lakeview Townhomes and Appleton Downs with LDHOA.

The next meeting of the BOD of LDHOA is scheduled for Saturday, April 23, 2005 at 10:00 A. M. at Bowman Library.

There being no further business to discuss, the meeting was adjourned at 11:05 A.M..

Submitted By: Barney Stine, Acting Secretary, LDHOA