

MINUTES
BOARD MEETING
7440 ROXYE LANE
10-28-04

The meeting was called to order by President Joe Branconi at 7:35 PM

Proper meeting notice was provided

In attendance were Joe Branconi, Bjorn Svenson, Craig Smith, Alex Bilichuk, Rich Jones, and CAM Jim Unger

1. Craig Smith made a motion that the minutes of the Board Meeting of 10-11-04 be approved. Seconded by Rich Jones. Carried unanimously.
2. Rich Jones made a motion that a special assessment in the amount of \$225 be levied against all the members. This assessment is to bridge the shortfall for the calendar year 2004 based on the fact that at turnover the community received approximately \$1900 from the developer instead of \$19000 that was anticipated. The shortfall is due to unanticipated legal fees due to a lawsuit that the Association is a party to. The special assessment of \$225 is due and payable on November 8, 2004. Seconded by Craig Smith. Carried unanimously.
3. Bjorn Svenson made a motion that we adopt the 2005 budget in the amount of \$1300 per lot per year and that the assessment be paid quarterly. Seconded by Rich Jones. Carried unanimously. A copy of the budget is attached to these minutes.
4. Craig Smith made a motion that Jim Unger be appointed an Assistant Vice President of the Association. Seconded by Alex Bilichuk. Carried unanimously.
5. Craig Smith made a motion that Jim Unger be appointed the Registered Agent of Palmer Glen Association, Inc. Seconded by Bjorn Svenson. Carried unanimously.
6. Alex Bilichuk made a motion that a Covenants Committee be appointed in accordance with Article 8.01.05 of the Documents and that Craig Smith be appointed the Chairmen of the Committee. The committee shall have up to 5 members at the discretion of the Chair. Seconded by Bjorn Svenson. Carried unanimously.

7. Joe Branconi announced that Bjorn Svenson will Chair the Architectural Review Board (ARB) and the Palmer Glen Board confirmed that Andrew Coles and Alex Bilichuk will serve as ARB members.
8. Joe Branconi appointed Alex Bilichuk as Chairmen of the Neighborhood Committee. The primary function of the committee is to insure that the document restrictions are adhered to. Alex will report back to the Board as to the other members and as to how the committee will function.
9. Joe Branconi opened the meeting to the residents for a short Q & A period.
10. At 9:10 PM Craig Smith made a motion to adjourn. Seconded by Alex Bilichuk. Carried unanimously.