

Sundance Mountain South Association, Inc.
General membership meeting
Jan. 27, 1996

Association members met at the New Market council chambers at 1 p.m. for a general membership meeting, which was called to order at 1:05 p.m. by board President Jim McGoldrick. Members representing 27 lots were present, satisfying quorum requirements.

Minutes from the Jan. 28, 1995, general membership meeting were approved without comment or correction.

President McGoldrick reported that with no further nominations in advance or at the meeting, the roster of candidates for board seats was:

David Whitney, non-resident, one year to fill out the term of former board member Jim McCready.

Debbie Diehl, resident, two year term.

Darlene Guinn, resident, two-year term.

Van Swift, non-resident, two-year term.

Member Stephen Meyer moved that the roster be accepted and approved as presented. The motion was seconded and approved unanimously.

President McGoldrick announced that there would be no change in the officers of the board of directors.

President McGoldrick reported that liens had been placed against three lots owned by a member who has not paid 1995 fees and that two other property owners each owning a single lot also have had liens placed against their parcels because of non-payment. A lien which the association placed against a fourth property has been satisfied, McGoldrick reported.

Treasurer Debbie Diehl presented a report on the association's receipts and expenditures. She said receipts in 1995 totaled \$24,241.05 and that expenses were \$24,909.15, for a balance of \$771.05 as of Dec. 31, 1995. Since Jan. 1, Diehl said, the association has received \$2,522.98 and incurred expenses of \$1,760.18, leaving a cash balance of \$1,533.85 as of Jan. 27, 1996.

The roads and water system were discussed. Member Jeff Earman said that Frank Depreitor, who has been responsible for water and road work for the association, is competent but procrastinates. President McGoldrick explained that the association board of directors is looking into finding someone else to handle the water system, which Depreitor has been handling as a courtesy to the association. McGoldrick said he thought the road system was in better shape than before the association was formed. McGoldrick said he expected the damage to be worse from the heavy rains and snow in mid January. Depreitor explained that most of the damage is the result of culverts not being placed where needed or being too small to handle the volume of water they received. Depreitor said two or three additional culverts are needed.

Member John Shillingburg said that the road maintenance crew had filled in the ditches along a section of the road on the Rockingham County side of the subdivision. Depreitor said that if the association was disturbed about the quality of his work, it should find someone else to do it. He left the meeting saying that he was resigning, but would complete work on the Well No. 7 project.

A general discussion about Depreitor's work followed his departure. Some members said they were pleased about the better condition of the road system. Others said that Depreitor was slow to meet his commitments and that he seemed to be burdened by too much work outside of his responsibilities for the association.

Member Bill Millward, who before the association's formal creation had served on a task force looking into the condition of the roads, restated the task force's conclusion that a separate capital improvements contract to restore the roads is needed. General support for that idea was expressed by various association members. A majority of members in attendance supported inviting Depreitor to continue road maintenance service if no replacement could be found.

President McGoldrick complimented Treasurer Diehl for her dedication and long hours of service to the association.

Member Stephen Meyers moved that the 1996 assessments be set at \$250 per lot and that members using the association's water system be assessed an additional \$50 to cover electricity costs during 1996. The motion was seconded and unanimously approved.

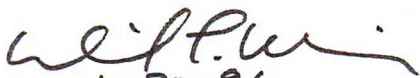
Secretary David Whitney reported that no gypsy moth spraying would be needed this year because a fungus had attacked the moths last year and virtually wiped them out.

The board was instructed to look into capital improvements needed to more permanently restore the road system. President McGoldrick said the board would do so and would probably call a general membership meeting within a few months to present such a program and determine the willingness of the members to pay for such improvements.

Concern was raised about scheduling the annual membership meeting in the winter when foul weather was a danger. Member Jim McCready moved to instruct the board to draft an amendment to the bylaws so that the annual membership meeting would be held at an unspecified date fixed by the board but held prior to the start of the next calendar year. The motion was seconded and approved unanimously. McGoldrick said that the bylaws change could be prepared with notice to the membership in time for a vote by the general membership when it gathers to discuss capital improvements.

The general membership meeting was adjourned at about 3 p.m.

Respectfully submitted,


1-30-96

David Whitney
Secretary

SUNDANCE MOUNTAIN SOUTH ASSOCIATION, INC.
STATEMENT OF CASH FLOW
For year ended December 31, 1995

Cash in bank, beginning \$ 1,439.11

RECEIPTS

Start up cash	\$ 677.01
Road assessments	12,450.00
Well, electric	2,300.00
#7 well repairs recovered	1,815.00
#13 well repairs recovered	188.50
#14 well repairs recovered	116.70
#35 well repairs recovered	195.93
#37 well repairs recovered	1,170.05
Refunds	423.00
#7 well project fees	<u>4,904.90</u>

Total Receipts 24,241.09

\$25,680.20

EXPENDITURES

Road maintenance	\$ 9,415.64
Deposit on well	550.00
Legal and accounting	751.50
Insurance	816.63
Office supplies	291.88
Miscellaneous expense	257.98
#7 well project	4,896.90
#7 electric	594.42
#7 repairs	2,418.00
#13 electric	283.52
#13 repairs	1,242.00
#14 electric	221.32
#14 repairs	288.50
#17 electric	268.99
#17 repairs	344.95
#35 electric	297.74
#25 repairs	236.50
#37 electric	238.62
#37 repairs	<u>1,494.06</u>

Total Expenditures 24,909.15

Cash in bank, ending \$ 771.05

SUNDANCE MOUNTAIN SOUTH ASSOCIATION, INC.

Total-to-Date

1996 Beginning balance		\$ 771.05
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Deposits:

January 4, 1996	\$ 1390.65	
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January 21, 1996	<u>1132.33</u>	
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Total Deposits		<u>2522.98</u>
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1996 Expenses:

FCD--Snow Removal	1500.00	
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FCD--Well Repair #7	145.80	
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Well Electric	<u>114.38</u>	
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Total Expenses		<u>(1760.18)</u>
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Balance		\$1533.85
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