

Ox Bottom Manor Community Association
Minutes of the Annual Meeting - February 19, 2008

At 6:32 p.m. President Robert Hicks called the meeting to order.
Meeting held at the SummerBrooke Clubhouse.

Present at the meeting were Board Members-
Robert Hicks, Steve Spook, Sharon Elsberry and Frank McClean.

Introduction of current board members and residents:

Approximately 20 homeowners attended the meeting which did not establish a quorum of eligible members. Without a quorum the current board of directors continues as the board and no election takes place. Four of the current board members agreed to serve again. Bryan Seaquist resigned and Mark Ervin was the only person to volunteer to serve. The Board voted to appoint Mark Ervin to replace Bryan Seaquist.

Motion: Frank

Second: Steve

Vote: All in favor

Financial Report: Mark Jones CPA

Mark Jones attended the meeting and presented the year-end financial report. The net assets, cash basis as of December 31, 2007 were \$14,619.11.

Proposed Budget for 2008 was distributed and discussed. The bank loan for the mailbox project should be paid off after the 2008 dues are collected. Mark suggested the dues remain at \$200 until the association rebuilds a reserve account of \$40,000 - \$50,000 for unexpected expenses. The 2008 budget will be amended to include the loan interest expense.

Motion to accept the 2008 budget as amended: Frank

Second: Steve

Vote: All in favor

Other Business:

Discussion included mailbox vandalism and repairs. Sharon offered to chair a mailbox committee to review the complaints and meet with the mailbox contractor. Reflectors will be considered, relocating some mailboxes further back from the road, adding shrubs and other items will be investigated by the committee. Cathy Kurtz, Debbie Barry, Tammy Salmon and Prince Odedina volunteered for the committee which will meet next week. The committee will also look into the maintenance cost if the association were to take on the responsibility of maintaining the mailboxes. The committee will meet and make recommendations to the Board.

Meeting adjourned at 7:32 p.m. Refreshments were served.

Minutes approved.