

SPECIAL CO-OWNERS MEETING
MONDAY, NOVEMBER 20, 1989

A special meeting was held for co-owners to vote on whether or not Board Members monthly maintenance fees should be waived.

The meeting was held at Rosso Hall and opened at 7:32 P.M. with 20 voting co-owners present. There were 32 absentee ballots turned in so there was a quorum.

Board members Brown, Zawicki, Jakubiec, Klien and Anderegg were present.

President Anderegg opened the meeting and stated the purpose of the meeting was to vote on the proposal " To waive monthly fees of those Directors/Officers who perform a necessary function each month". The floor was opened for questions and discussion.

Question---Will monthly fee go up? Answer: No, not because of this but in the future they may.

Question---What if Board member does not perform a function for a certain month? Answer: Being a Director does not insure that ones monthly fee will be paid. Only those Directors that carry out some function such as treasurer, secretary, maintenance, lawn care or public relations will be paid. If they did not do something in any month their fee will not be waived.

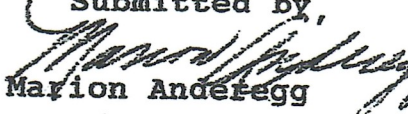
Question---What happens if we hire a management company in the future? Answer: At that time the co-owners would be able to change this with another 60% vote of the Co-owners.

A call was then made for the vote.

Co-owners Dan Brown, Joe Laethem and Jackie Laethem volunteered to serve as counters. This was approved by the voting Co-owners.

The vote was tallied. There were 49 YES votes and 3 NO votes. The proposal passed.

A motion to adjourn was made by Lou Bitonti -was seconded and meeting was adjourned at 8:00 P.M.

Submitted by,

Marion Anderegg
Secretary