

KING'S COVE HOMEOWNER'S ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES

September 24, 2004

CALL TO ORDER

Meeting of the Board of Directors of King's Cove Homeowners Association, Inc. was called to order by Barry Skinner, President at 2000 Dutchess Lane at 7:00 PM on September 24, 2004.

STATEMENT OF QUORUM

Board Members in Attendance: Barry Skinner, Patty Caulfield, Walt Howard

Board Members Absent- Jill Nichols, Barbara Youngblood

Others in attendance- Homeowners

APPROVAL OF PREVIOUS MEETING MINUTES

Motion made by Patty Caulfield, seconded by Walt Howard to approve the minutes from July 28, 2004 meeting.

Motion passed with all board members voting in favor.

PRESIDENT REPORT

Barry Skinner, President informed us that we no longer have comprehensive insurance for the neighborhood. It is uncertain as to why we are no longer covered. (Coverage was discontinued while our Association was under the management of D& F Management Company) Members present agreed to have Barry look into what a new policy would cost and what would be covered.

TREASURER REPORT

Barry Skinner, Treasurer, reviewed financial report including proposed 2005 Budget. Motion to accept Treasurer's report was made by Patty Caulfield and seconded by Walt Howard.

Motion passed with all board members voting in favor

COMMITTEE REPORTS

ARC Committee

Patty Caulfield reviewed the minutes of the Architectural Review Committee, as no members of the committee were present. Walt Howard made a motion to accept the ARC minutes, Barry Skinner seconded it.

Motion passed with all board members voting in favor

Maintenance Committee

Barry Skinner gave a summary of the maintenance committee's activities, as no committee members were present.

Mike's Landscaping Co. was paid \$400 to clean up and remove trees damaged from the hurricanes. The fountain has been repaired.

A motion was made by Barry Skinner to rescind the Home Depot Account (not yet applied for) and instead give a \$200 petty cash account to Bob Komarisky (Maintenance Committee Member) for the purpose of maintenance needs. Patty Caulfield seconded motion.

Motion passed with all board members voting in favor.

A motion was made by Walt Howard to give a \$50 Outback Steak House dinner gift certificate to Bob Komarisky for all the clean up work he has done at the front entrance following the hurricanes. Motion seconded by Patty Caulfield.

Motion passed with all board members voting in favor.

Social Committee

No new information to report.

NEW BUSINESS

Barry Skinner made a motion that we amend the King's Cove Homeowner Association By-Laws Section VII. 1. to read; The annual meeting of the Association shall be held on Tuesday, Nine (9) days before Thanksgiving at 7:00 P.M. at a location to be determined by the board. Patty Caulfield seconded the motion.

Motion passed with all board members voting in favor.

Next Annual Meeting will be Tuesday, November 16,2004 at 7:00 PM. Location to be determined. There are three vacancies to be filled on the Board at the upcoming meeting.

OPEN HOMEOWNERS FORUM

The meeting was now open to Homeowner's Forum.

NEXT MEETING DATE

The next meeting to be held will be the Annual Meeting as stated above.

ADJOURNMENT

Motion by Barry Skinner to adjourn meeting, seconded by Walt Howard.

Motion passed with all board members voting in favor

Meeting adjourned at 8:50 PM