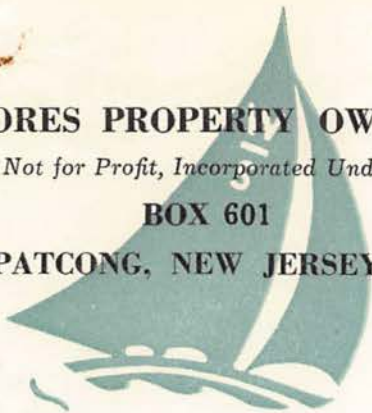


WILDWOOD SHORES PROPERTY OWNERS' ASSOCIATION

An Association Not for Profit, Incorporated Under New Jersey Laws

BOX 601

HOPATCONG, NEW JERSEY 07843



Minutes of Spring Meeting June 28, 1969

The meeting was called to order at 10:30 A.M. by Dick Donaldson, Vice. Pres.

Present were: Donaldson, Williams, LaGreca, Landolfa, Pettigrew, Rosica, Damon, Coughlin, Sutphen, part Claudin, Botti, and members of W S P O A.

The minutes of the Annual fall meeting were read. Mr. Bacquet asked it to be shown that he objected to 4% interest on notes compared to 6% in terest on mortgage: otherwise accepted.

The treasurers report was given and approved for filing/ with the exception of Mr. Bacquet who questioned \$400.00 budget for entertainment. He felt that it was to mush and wanted to know what it would be spent on.

Committee Reports:

Boats and Moorings: Mr. Sutphen said every thing was ok, but he felt a problem with larger boats did exist, and the people would have to use space assigned so that he could utilize existing facilities.

Legal: Jim Coughlin no report. Mr. Heidorn commented on delinquents. Discussion followed and it was gnrneraly felt that stronger action should be taken.

Entertainment: Mr. Landalfa reported on money raised thru drawing, trip to Monticello, which was a termendous sucess and will be planned as an annual outting. It was felt that entertainemt should be shown much more attention.

Club House: Mrs Pettigrew was given credit for doing so much work on her own, painting etc. It was suggested that the flag be cleaned, Mrs. Schult advised that any V F W or Legion Post would donate a flag if requested.

Dockand Beaches: Mr. Rosica reported on work being done. Members wanted more play equipment at varous beaches. It was decided that this would be a bad risk due to possible injury. Mr. LaGreca advised that Pebble Beach would try to get equipment on a donation basis. Sand Harbor requested a new ladder. Mr. Rosica O K this. Pebble Beach has one piling raised and one catwalk out. Rosica said it would be repaired when the water level went down. It was suggested that much of the repair work be done by members to save money.

Roads: Mr Williams reported that the roads were in good condition.

Taxes: Discussion of high taxes and burden on members., now that we own the property, arrangements have been made to appeal taxes.

Land Purchase: Mr. Claudin avised that the closing was about to be completed. Mr. Bacquet objected to a mortage on the property. Mr. Claudin explained the reason for a mortage. Mr. Donaldson explained the functions of the land purchase committee. He advised that note holders would be given preferance, provided that every thing was equal.

Motion: by Mr. Heidorn: The Beard has the final say in the sale of property provided the five safe guards are followed as outlined. Seconed Mr. Bacquet. Carried.

1. Noteholders shall have preference over non- note holdeds, and shall have a chance to match the bid of a non-noteholder on land on which both had originally bid.
2. Highest bid shall be taken.
3. Action of Sale Committee shall be subject to reveiw and approval of full Board- each trans-action must be approved by the Board.
4. No Conflict of interest- any committee or board member shall not vote or participate in voting on sale of any property in which they may be directly or inderectly interested.
5. Committee & Board shall be guided as to value by an evaluation to be made by a competent real estate man and there findings. With out good reason, we shall not sell land for less than their evaluation.

Motion: Mr Bacquet: The Beard shall be impowered to sell land on a time pay basis to members only. This action to be taken only as a last resort. Secoded. Carried.

There being no further business the meeting was adjourned.

Respectfully submitted,

Robert A. Botti
Robert A. Botti
Sect-Treasurer

COMMERCIAL - INDUSTRIAL - MARINE TAPES

Ridge Tape Products

PRESSURE SENSITIVE TAPES

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