

W.S.P.O.A.

The February 17, 1988 meeting of the Board of Governors was called to order by President John Krauth at 8:00 at his home.

Present: Bentzen, Krauth, Montalto, Oliva, Pepe, Petersen, Philblad, Viola.

Absent: Beltran, Kimmerer, Morstatt, Ramirez.

The minutes were read and accepted with minor corrections.

The Treasurer reported that our current bank balance is \$15,083.39. Our current indebtedness is \$20,000 for the loan we obtained in January. In related business, George Petersen will check on the refund we should have received by now from the insurance company which was covering the Board for D&O insurance.

Pat brought up the fact that our clubhouse has been revalued by the municipality at \$74,000. Since this is just 2 1/2 time the old valuation of \$30,000, we should not see an increase in our property taxes because of the revaluation. Therefore, we won't contest the new value.

Membership Committee - Peggy reported on new owners.

T.C. & Sons to Bruno

Thomas to Lee

Mayenzet to Morizzo and Tanboer

Hewitt to J&B Realty (William Sutphen)

She has visited all of the above except Bruno, who were not home when Peggy stopped by. Soon to close: Bray and Wells.

We have not been approached by Mr. Nameth who is building on a lot on Bonaparte Point.

Finance Committee - The Finance Committee is requesting budgets from each committee so we can have a better control on the money spent.

Construction Committee - The docks at Pebble Beach are in and paid. The chains and anchors are already in for moorings. In April the fingers for the moorings will be built. All of the additional work needed at Pebble Beach should cost about \$2250 in labor and \$3,000 in material (lumber and foam). Sand Harbor and Pool repairs will be done on concrete. Timber repairs will be done at Sand Harbor. All of this work should cost about \$750 more. The lumber and hardware should cost another \$175.

Stan brought out the fact that Mr. Hoagland, who owns property adjacent to Sand Harbor, has erected a concrete wall across his lakefront footage. This will benefit our boating area, since there will be less runoff of silt.

Legal Committee - Agnes spoke to Richard Amici. We have a judgment against William Whelen. Our legal case is still in appeal.

Clubhouse Committee - Julio reported to the Board that he had turned off the water, but had not nailed the boards to the windows. We have had some vandalism, including entry to the Clubhouse, but damage has not been assessed. John suggested that the Finance and Clubhouse Committees sit down and form suggestions for repairs to the Clubhouse.

Insurance Committee - The Board is presently covered under a personal liability policy from Madden. The old D&O insurance had too many exclusions and a high deductible.

Entertainment Committee _ Nothing to report.

Old Business - We are not in a position to answer Lines Avenue on the question of boat mooring availability.

Regarding the State Health regulations, we have some communications from the municipality and from our State Senator advising us that we may be exempt from the rules because we are a "Private Lake Community." More on this will be forthcoming.

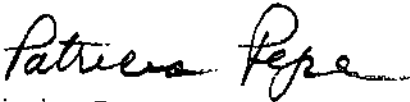
New Business - Nancy Adams is resigning as Recording Secretary.

The Board is unclear on whether or not Joe Beltran is resigning because of his concern over D&O insurance. We will have to find out what he plans to do.

At the next meeting the Board will set up a "Work Weekend" to get the General Membership involved with clean-up and repairs.

The meeting was adjourned at 10:00.

Respectfully submitted,

A handwritten signature in cursive script that reads "Patricia Pepe". The signature is written in dark ink and is positioned above the printed name and title.

Patricia Pepe
Secretary-Treasurer