

WILDWOOD SHORES PROPERTY OWNERS ASSOCIATION

BOARD OF GOVERNORS

Regular Meeting

September 16, 1992

Present : Krauth, Petersen, Viola, Bentzen, Montalto, Romeo.

Absent : Hart, McGowan, Rita, Modick, Comeau.

Also present at the meeting was Joe Baton.

The meeting was called to order at 8:25 P.M. , by President John Krauth. The Minutes to the last meeting were read and accepted.

New business:

Eleanor Morstatt has resigned from the board. John Krauth has nominated Joe Baton to fill the position. Mr. Baton has expressed an interest in joining the board. Peg Viola made a motion, all Board Members that were present were in favor.

Mr. Krauth indicated tonight's meeting was to be a reorganization of committee's.

The committees are as follows.

Legal/Insurance : George Petersen.

Finance/Ways & Means: Sal Montalto, George Petersen, Peg Viola.

Membership : Sharon Modick, Joe Baton.

Badges : Joe Baton.

Moorings : Fred Romeo, Pat Comeau, Matt McGowan.

Docks/Beaches : Matt McGowan, Fred Romeo.

Club House : Bill Hart, John Rita, Joe Baton, Fred Romeo.

Entertainment : Peg Viola, Pat Comeau, Sharon Modick.

Construction: Stan Bentzen, Fred Romeo.

Legal Documents: George Petersen, Peg Viola, John Krauth.

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Mrs. Lorenzo has volunteered to be chairperson for the Children's Committee.

#### Entertainment:

Peg Viola has reported that the children's activities that were held at the pool were a great success. Many people came out and helped volunteer.

#### Docks/Beaches:

Fred Romeo reported the docks have been removed. Wakefoost never showed up, Matt McGowan and Fred Romeo managed and did the work alone. The chains will have to be replaced in the spring.

#### Construction:

Stan Bentzen reported he has a couple of people coming out to give estimates on the work at the pool. We will need a dumpster to remove the old concrete. The old sand will have to be moved to the upper level of the pool area, as well as the concrete work that needs to be done.

#### Club House:

The shingles for the roof will be delivered on October 3, 1992. The work will also be started that day as well.

#### Finance:

We still need to come up with money to use as cash flow to have the pool work completed while the lake is down. Mr. Krauth has spoke to the loan officer at Midlantic National Bank. He has stated that installment loans are at about 9 to 10 1/2 %. Mr. Krauth indicated that maybe some members would put up the money. We would like to see \$10,000.00. We would pay a reasonable Interest rate. Stan Bentzen made a motion to go ahead with this paying an interest rate of 8%. Joe Baton seconded the motion. All where in favor.

There being no further business the meeting was adjourned at 9:30 P.M. The next meeting will be held on October 21, 1992.

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