

WILDWOOD SHORES PROPERTY OWNERS ASSOCIATION

Board of Governor's Meeting

Place: Mr. Gulamerian Residence

Date: March 5, 1967

Present

E.A. Bacquet	M. Gulamerian
A. Claudin	E.J. Kelly
R.D. Corbin	J. Krauth
J.F. Coughlin	W. Myers
	R. Viola

Absent

W. Honchar
O. Malanga
W. Winkler

The minutes of the February 5, 1967 meeting were approved as written.

The Treasurer reported for the period 10-1-66 to 3-1-67 the following:

A. Collections

(1) Dues collected	-	\$1,730.00
(2) Boat Storage	-	70.00
(3) Boat Space	-	320.00
(4) Badges	-	35.00
(5) Misc.	-	110.00
(6) Interest on delinquents	-	.80

B. Financial Condition

As of 3-1-67 the financial condition was:

(1) Bank Balance	-	\$1,228.47
(2) Outstanding 1967 dues	-	4,570.00
(3) Dues prior to 1967	-	461.00
(4) Savings Account	-	8,873.69

C. Obligations

(1) AAA Construction	-	\$1,100.00
(2) Doran Purchase	-	840.00
(3) Interest on (2)	-	289.80

The Treasurer recommended making the 1967 payment on the Doran Purchase by March 8 since by so doing the interest saved would be \$149.90. Also it was recommended to pay \$500.00 to AAA Construction.

Meeting of 3-5-67 (cont'd.)

Art Claudin moved the treasurer's report be accepted as read; the motion was seconded by J. Coughlin and was passed.

John Krauth motioned to make the Doran payment ahead of time as suggested. The motion was seconded by Art Claudin and it passed.

John Krauth suggested that the town and the power company be notified that the billing of street lighting be changed to take into consideration the fact that the town was recently deeded roads from the association.

James Coughlin motioned that Art Claudin be authorized to go ahead with repair of Bass Rock Road as he sees fit, provided he does not exceed his budget. Gene Bacquet seconded the motion and it passed.

Since this meeting was principally called to discuss the proposed by-laws all other business was held over for the next session.

Three members of the board commented in writing on the proposed by-laws. All other members considered the by-laws acceptable as written. The three who commented in writing were: Gene Bacquet, Jim Coughlin and Ed Kelly. Wherever a comment applied the President read the applicable section of the by-laws and discussion and clarification followed. For the most part the comments were of the nature of interpretation. The areas where changes were requested and the results of the voting follow:

- (1) Page 2 Article III Sec. 1 (a) - Add - "as described in Article II Section (A). - Accepted unanimously.
- (2) Page 4 Article IV add - "In the event of resignations of more than a majority of the board the remaining members may act to fill the vacancies for term as in Section (B) of Article IV Section (1). Accepted unanimously.
- (3) Add Section (F) to Article IV - This addition will spell out the support of the association to the various members of the board. Bob Corbin will word the new section and give it to the secretary. Accepted unanimously.
- (4) Article VII Section (1) was discussed at great length. Some thought that nominations from the floor should be permitted. The Article VII Section (1) as written was accepted by a vote of 5 to 3. The record of the vote is:

Meeting of 3-5-67 (cont'd.)

For Article VII, Section (1) as written - Art Claudin, Bob Corbin, John Krauth, Bill Myers, Bob Viola.

Against Article VII, Section (1) as written - Gene Bacquet, Jim Coughlin, Ed Kelly.

- (5) Article VII Section (2) was discussed and there was a difference of opinion on the number of votes per member. The Article VII Section (2) stands as written as result of voting as follows:

For Article VII Section (2) as written - Art Claudin, John Krauth, Bill Myers, (M. Gulamerian to break tie). Abstaining from voting - Bob Corbin, Bob Viola.

Against Article VII Section (2) as written - Gene Bacquet, Jim Coughlin, Ed Kelly.

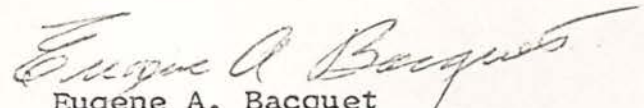
The tie was broken by the President's vote for "Article VII, Section (2) as written.

- (6) Ed Kelly had many questions regarding Article X covering the water company. The details required by Ed are contained in the by-laws of the water company and Ed will check with the trustees.

The result of the "by-laws" discussion was that they would be submitted to the general membership with changes (1), (2) and (3) but otherwise the same as written by the committee. A minority report on Item (4) and (5) will be presented to the general membership at the meeting when voting for the new "by-laws" takes place. It was unanimously agreed that the general membership be advised that the board is in agreement on the new by-laws except for Article VII.

The next meeting is scheduled for April 16, 1967 at Mr. Gulamerian's residence. The time is 2:00 P.M.

Respectfully submitted,


Eugene A. Bacquet
Secretary-Treasurer

EAB:rf