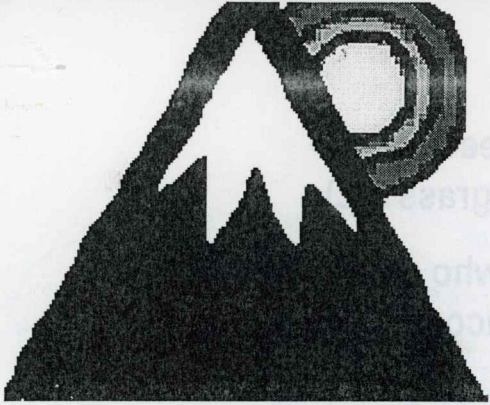




VALLEY VISTA OWNERS ASSOCIATION

A Non-Profit Association incorporated in the State of North Carolina, USA.

● P.O.BOX 464 ● Boynton Beach, Florida 33425 ● 561-733-9850 ●

Greetings All !

31 JULY 2002

What follows are the minutes of our Annual Association Meeting held at J Arthur Restaurant {upper room}, on Saturday, July 6th, 2002 at 4 PM.

Attending our Meeting were 20 of our 35 owners: ARIKO, ARRINGTON, BOURKE, CAMPBELL, COOK, CROPP, ELBRACHT, MERRICK, MILES, MILLER, OGDEN, PHILLIPS, RILEY, ROHOLFF, SACUZZO, SCHROEDER, SPENDER, WARD, YOUNGS, ZANDER; I had 13 signed Proxy certificates for the 15 owners not present;

- Our President, Frank Ward Opened our Meeting and noted that we have a QUORUM !

- Frank: Reported on the completion on the 1st phase water project; a detailed discussion followed expressing and dealing with questions of whether the 1st phase is completed (or not). The discussions both informed us and reminded us of our need to follow up and verify that the work is done and done correctly.

- Frank: Special Thanks to Rich Cook and Gordon Roholff for their continuous "monitoring" and overseeing, and the details and maps/charts, etc!

- Frank: Authorization approved to spend for REFLECTORS (fog, etc) along our road.

- Frank: Thanks to Gordon for his attention to the plants, etc at the Springs area.

- Discussion about Harry Ward's work mowing the 'sides' of the road. Trees and limbs not being removed... Information brought out that the removal of heavier growth was Headman's Job.... SO... lets clarify responsibilities and coordinate efforts and keep the road clear!

ACTION: Gary Schroeder to speak with Headman. (trees...)
 Randy Youngs to speak with Harry Ward. (grass etc)

- **Treasurer's Report:** Report is enclosed for those who did NOT attend the meeting. Report was approved. Note the additional income from the rent and revenue sharing of the cell tower.

- **Frank:** proposed a 10% LATE FEE on the balance after the 30 days due; this will motivate the late payers, and hopefully get all the money paid right away... instead of 2nd and 3rd mailings and 2 to 3 months....you understand! This was APPROVED.

- **Frank:** Call for volunteers:

For cutting back Rhododendrons at Main Spring Thanks! Leo Miller !

For monthly application of Calcium Chloride

Road treatment starting in May; Thanks! Dave Phillips !

- **Motion:** to start ARCHITECTURAL COMMITTEE : Approved.

Randy Youngs will head this committee (2 owners plus 1 board member) which will ADVISE and APPROVE or REJECT all Constructions; this will insure compliance with all bylaws.

- **Discussion:** Landscape the cell tower area?

Action: Randy; he will ask David Wynn's input.

- **Frank:** ELECTION of OFFICERS: The current administration:

President: Frank Ward; Vice Pres: Steve Ariko; Sec / Treas: Andy Riley;

Board Members:

Ed Bourke; Randy Youngs; Leo Miller; Rich Cook; Gary Schroeder; were all RE-ELECTED;

NEXT YEAR's MEETING: Saturday, July 5th 2003, 4:00 PM at
 Upper Room J Arthur Restaurant, Maggie Valley, NC !

Hope to see you there! Expect the annual assessment billing to arrive before April 1st, 2003, and it will be due by May 1st !

Lets have a great FALL & WINTER ! All the Best,

Andy

.....
 Andy Riley, Secretary-Treasurer

frandy@mission1.net www.mission1.net/valleyvista