

POINT VENTURE TOWNHOUSES, INC.
BOARD OF DIRECTOR'S MEETING
January 15, 2011 – Venture Room

President Sonny Ables called the meeting to order at 9:00 AM on Saturday, January 15, 2011. The meeting opened with a roll call of those present.

I. DIRECTORS PRESENT: President Sonny Ables, Directors Brent Burns, Ivan Langford III, Craig Clark, Joyce Sidfrid, Charles Bailey, and Charles Lantrip. Arlene Catania was absent with proxy given to Sonny Ables. Marji Breslow was absent with proxy given to Joyce Sidfrid. A quorum was established.

II. APPROVAL OF MINUTES: Brent Burns motioned to approve October 16, 2010 minutes as presented with one change on item II. The motion was seconded by Craig Clark. All in favor - motion approved.

III. TREASURER'S REPORT: Charles Baker reported that the association was in good shape financially with one recent foreclosure at 505 Demarett Dr. which PVTI will collect past dues in full. Two units were foreclosed by the mortgage company.

Ivan Langford, III motioned to approve the Treasurer's Report with provision to reserve \$2000.00 to be set aside in reserve account for future Capital Equipment expense. The motion was seconded by Charles Lantrip. All in favor – motion approved.

IV. MANAGER'S REPORT: Sherry reported a very productive quarter and deferred to Barry Pasarew and Craig Clark for additional reports.

V. PRESIDENT'S REPORT: All is good in the neighborhood.

VI. COMMITTEE REPORTS:

A. Architectural Control Committee – Sonny Ables, President

1. Complemented owners who have done improvements.
2. Suggestion from Mrs. Sonny Ables on possibly adding an additional color choice for townhouse painting in the future.
3. Projects have been smooth working with the Village.
4. Discussion followed on continuing to encourage owners to re-paint their fascia.
5. It was suggested to send a letter to the Village office regarding authority issues.

B. Maintenance and Repairs – Sonny Ables/Barry Pasarew

1. Explained mission of this committee.
2. 143 out of 191 owners who were sent letters regarding maintenance issues. 106 owners have responded to their letters.

3. 30 owners have completed repairs or are currently in process.
4. Implementing an inspection plan every 6 months.
5. **Charles Bailey motioned for letter to be sent to Village regarding their authority and fees in writing. Motion was seconded by Charles Lantrip. All in favor – motion approved.**
6. Discussion on structural issues. Mr. Langford suggested action item at next meeting. Owners need to be notified of life safety issues.

C. Common Areas/Landscape - Craig Clark

1. Two sprinkler systems installed in areas of 211-223 Comanche Lane and 155-171 Comanche Dr. Cost \$394.40 for total of 16 townhouses.
2. Further discussion on replacing yard lights.

D. Community Relations – Joyce Sidfrid, Chairman

1. POA dues increase.
2. “Noise for Toys” was a success.
3. Reminder of Thursday night – Open Mic.
4. The Pier is open on weekends / New TV’s available.

E. Deed Restrictions - Ivan Langford, III. – No report

VII. ISSUES FROM THE FLOOR – None

VIII. NEW BUSINESS:

1. 2011 Budget discussion by Treasurer Charles Baker
 - A. Ivan Langford, III questioned the equipment reserve line item 908. Consensus of the Board to increase the reserve to \$5000.00.
 - B. Question regarding light fixtures. ACC will choose light fixture and maintenance will install 10 per year.
 - C. **Charles Bailey motioned to increase the Equipment Reserve line item to \$5000.00 and allocate \$2500.00 for replacing light pole fixtures. Motion was seconded by Craig Clark. All in favor – motion approved.**
2. Dock/Swim Platform Ballot Survey – Charles Bailey
 - A. Discussion regarding preparing a licensing agreement for current docks on 32 acres.
 - B. President Ables read the Armbrust & Brown Attorney’s Opinion of July 17, 2008 explaining future claims to adverse possession.

IX. ADJOURN: The board adjourned at 11:50AM. **Motion to adjourn by Craig Clark. Motion was seconded by Brent Burns and all approved with unanimous vote.**

Approved: April 16, 2011 Board of Director’s Meeting

Brent Burns, Secretary