

COTTON MANOR JOINT OPERATIONS BOARD
Management Meeting
January 20, 2009

Minutes

Members Present: John Page, Kirk Ehlers, and Dave Paul.

I. Welcome and Called to Order

Dave Paul welcomed everyone and called the meeting to order. Minutes of the December 1st meeting were reviewed and will be approved at a later date.

II. Financial Report

Dave Paul reviewed the December 31 balance sheet as well as the 2008 expense report and 2009 proposed budget through the end of the year. After some discussion, it was moved, seconded, and approved to accept the financial reports and proposed budget as presented. These will be reviewed at the upcoming Annual Meeting.

III. Management Report

A. Annual Meeting Notices. Dave confirmed that Annual Meeting notices and proxies have been sent to all homeowners for the January 24th Annual Meeting.

B. Annual Meeting Agenda. Dave reviewed an agenda that will be followed at this year's Annual Meeting. These will be copied for disbursement at the meeting.

C. Terms Expiring. It was noted that the PUD Board is in need of 2 additional Board Members and the Condo Board is in need of 5 additional Board Members. Nominations will be taken from the floor at the Annual Meeting. Representatives from each group will meet in the Joint Operating Board Meetings.

D.Pool Modification Schedules. Dave confirmed that Johansen Pools' final bid came in at \$11,220 to bring the pool into compliance with the new Federal requirements and to re-plaster and re-stucco within the pool. This will necessi

E. tate an \$88 special assessment per unit to be paid by April 1st. Work needs to be completed by May 1st so that the pool can be opened for use. This topic will be discussed at the Annual Meeting and voted upon at that time. Ballots will be prepared if needed. Fifty percent of those attending the meeting will need to approve the special assessment per CC&R requirements.

IV. Committee Reports

A. Unit #154 Request. Dave reviewed a request his office had received from #154 to lease their unit. This request will be submitted to the PUD Board Members for their consideration.

V. Adjournment

With no further business, the meeting was adjourned. The next meeting is the Annual Meeting scheduled for January 24, 2009 at 1:00 p.m. at the Hampton Inn.

