COAST VILLAGE PROPERTY OWNERS CORP.
Board Meeting Nov 14, 1992

Meeting called to order by, President Francis Dover at 10:30 AM
In attendance was Joyce Santos V.Pres. Nadine Michaelis Secretary, Archie Ruff, Treasurer, John Forbes, director, Jim Santos, director, Bob Weekly Director. Approximately 25 members.

Secretary read the minutes of October meeting, approved as read.

Treasurer, read treasurers report:		
	Total Bills	17,828.71
	Money Market	35,421.86
	Bal after bills	6,795.91
	Total	42.217.77

Treasurers report approved as read.

Call for Committee reports.

Lucille Knight reported for the CC&R's, it was indicated that the By-Laws and CC&R's comm. had made some changes so there would be some insertions in the first ones turned over to the board. The final changes were given to the board on Friday Night. These will be discussed by the board and if changes should need to be made when they are finalized they will be presented to the membership..

The fence will be checked on in reference to the slates if they really are needed.

Report of the Budgetcommittee was made by Francis Dover, Budget to reduce the defficite was brought up and all the increases that are expected. The dues will be increased to 60.00 per month. It was discussed that the people that have paid their assessments would get a 53/4 reduction in their dues. Hopefully this increase will prevent any future problems, and possibly we will be able to do the repairs that are going to be needed in the near future, such as a new roof road repairs and any thing else that may come up. Truck repair or a new truck. Also we will have to be putting in wheel chair ramps as that is a state law as well as a Federal Law.
Joyce Santos made a motion that we approve the Budget, was seconded by Nadine Michaelis. Motion carried. Bob Weekly brought up the fact that repairs and updating is in order and of course will have to be done in the very near future to most of our buildings.

Also the fact that the insurance company hasn't said so as yet but it is sure to insist on another type of fence around the Adult pool. Francis checked on a card reader type of lock on the gate that is to go up at the front of the club house. Overhead door is going to give us a price.

Overhead door has also indicated that they will replace our front gate mechanism with one from a different company. The are suggesting that we replace our old ground loops. The cost for the new ground loops will be 325.00 per loop and we have three loops. The total on the ground loops is about 975.00. Joyce Santos made the motion that we put in the new ground loops, seconded by Archie Ruff. Motion carried.

Francis Dover then brought up refinancing of the Common area. Glen Cougal has been able to locate someone that will refinance this loan at a rate of 9.5 percent with us only having to pay escrow and title insurance fees. No other fees required. The loan will be paid in full at 5,000.00 per month in r years and 4 months. Archie Ruff made a motion that we go ahead with this plan for refinanceing, seconded by Jim Santos, motion carried, This new loan can be processed by the end of November and no payments will be due till Jan. 1st, 1993.

It was announced that the Satalite bath would be closed for maintenance on Monday for approximately a week.

Reference to pool inspection was made a few minor repairs will have to be done before we can reopen next spring. Coping etc.

Sauna burners are out and are to be replaced, Parts are on order and should be in in the next few days.

Meeting adjourned at 11:25AM

Submitted by Nadine Michaelis