COAST VILLAGE PROPERTY OWNERS CORP.
Quarterly Meeting Oct 17, 1992
1:30 PM

President Francis Dover called meeting to order:
In attendance was Nadine Michaelis, Archie Ruff, Jim Santos and John Forbes, and Robert Weekly, in abstanance Joyce Santos. Approximately 62 owner Members were present.

Minutes of Sept 12, meetin read by the Secretary, Nadine Michaelis, and approved as read.

Treasurers report read and approved by Archie Ruff, Treasurer. CC&Rs committee then gave their report, in Paul Leonarduzzi's absence report was given by Millie Brown, also report on results of Ballots that were sent out to lot owners in reference to Special meeting held on Sept. 19th also to get in-put as to memberships wants and so on. Proposed By Laws and CC&R's. Total returns of the Ballots was, 169. 1-a 116 yes 42 no and 3 abtensions, 3-B 131 yes and 31 no balance abstensions. Several illegal ballots were not counted as they were illegal. 2 136 yes 33no, 3-A 130 yes and 31 no, balance abstentions. The only ballots counted were the ones sent out by the covenants committee, and approved by our attorney. There was 5 unsigned ballots without names or lot numbers so of course these could not be counted. Also there was one mailing returned for better address. These ballots will be put on file in the corparate office. Several comments from members reference to the illegal ballots. These ballots were sent out to harrase and cause hate and discontent. The committee thanks everyone that returned their ballots as this will help considerably when redoing the By Laws and CC&R's.

Discussion of fence around pool, as per Insurance inspection. Fence must be at least 6 ft in height and also must be unclimable. This is a requirement of our insurance company. Also must have unclimbable front gate. Motion made by Nadine Michaelis that we go ahead with the fence around the pool, seconded by John Forbes, motion carried. Fence Docter gave us a good bid so we will contact him and give the bid out as quoted.

Chang of Propane company was announced. Amerigas will deliver propane to your own units, but will not fill your 5 gal tanks. The price to members will be$.99 a gal, if interested please contact Amerigas direct.

Mr. Dover then explained that the Road Patching would probably have to wait until such time as the weather breaks.

Mr Dover was able to purchase the fire hose that we need for flushing out our sewers and drains. Also he did get the swivels that were need for our fire hoses.

File cabinets were discussed, John Loucks informed us that the State holds a sale about every week and sells good file cabinets for a reasonable price. Motions made by Nadine Michaelis that Mr. Loucks try and purchase file cabinets, one legal and one

letter size. If they should have a fire safe file cabinet should not go over $100.00 and just an ordinary one not to go over $50.00. Mr. Loucks said he would get back to us as soon as possible. Motion seconded by Jim Santos, motion carried.

It was announced by Mr. Dover that a Budget Committee had been appointed. All of these members were from out of town. Terry Tibbets, Garda Page, Mr. Couquil and Archie Ruff, also himself. Should be able to bring Budget back to the board by our next meeting.

Motorcycles in the park came up again, and was discussed again. Since the Old CC&R's are still in effect nothing was done but discussed. It would appear that we would all like for things reference Motorcycles to remain the same.

No volunteers for boat lot committee. Boat lot no longer secure. Discussion of charging for the use of the boat lot, and as to how we would designate usuage, also how to keep a listing of people that are using the boat lot.

Audit report that the auditor should be able to get the audit in by the next board meeting.

The refinancing of our loan was brought up and Bob Weekly reported that it was really not a feasable idea to refinance as the cost would be out of line. One member of the Budget committee is checking to see if it would be to our advantage at this time to refinance and maybe cut our interest rate down.

Reference to Recall made by Nadine Michaelis, legality. Reference ORS Corporate Laws #65.324. Board Members or Directors elected by the membership must be removed by same number of votes elected by to be removed.

Certificates were shown to members and informed that these certificates are transferrable.

Motion made to adjourn meeting at 1;30 PM, seconded and carried.

Presented by Nadine Michaelis,
Secretary
Approved as Read