

STAGECOACH PROPERTY OWNER'S ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
April 25, 2005

Call to Order: The meeting was called to order at 7:15 PM by Mary Cluck at the Recreation Center.

Calling of the Roll: The roll was called and those present were Robert Carpenter, Mary Cluck, Barbara LoVallo, Anne Cameron, Gigi Cien and Brian Troutman. Bruce Brown was absent. Tom Picciano from Management and Associates acted as Recording Secretary.

Reading and Disposal of Unapproved Minutes: Minutes approved from March 28, 2005.

ON MOTION: Duly made by Brian Troutman, seconded by Gigi Cien and carried unanimously.

RESOLVE: To accept the minutes with one correction made to page 2.

Treasurer's Report: Given by Brian Troutman.

- Explained property tax paid on foreclosed home
- Pool repair costs
- Community is over budget through March
- No write-offs have been taken for bad debt
- Legal expense is low at present time
- Explained savings and cost overruns
- Projected expenses through end of 2005

Manager's Report: Included with minutes.

- Read report provided to Board members
- Manager will check with Raymow on condition of magnolias

Committee Report:

Spring Event Committee: Given by Barbara LoVallo.

- Nagel memorial marker in progress
- Final Spring Fling meeting before event

ACC Report: Given by Gigi Cien.

- Fences and paints are the largest number of applicants.

Security Patrol: Given by Anne Cameron.

- Security Patrol picnic was a success

Unfinished Business:

Parcel 1 discussion with audience members.

Get extended warranty information for exercise equipment.

Furniture re-upholstery and tile underway.

New Business:

Legal update – liens and foreclosures.

Recreation center rental fee – for next agenda

Next meeting will be on May 23, 2005 at 6:30 p.m.

Adjournment: It was, ON MOTION, duly made by, seconded and carried unanimously to adjourn the meeting at 8:35 P.M.

Submitted by:

Approved by:

Tom Picciano, LCAM
Property Manager
Management and Associates

Bruce Brown, President
Stagecoach Property Owner's Association, Inc.