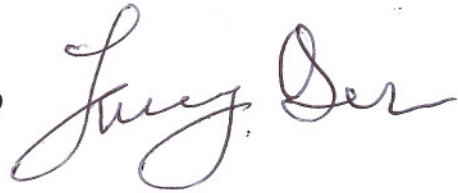


Approved 11/14/09



Minutes POA BOD meeting 10-20-2009

Meeting convened at 9:00 AM by President Oser

Pledge of Allegiance was said by all present.

Roll call taken by D. Units, Oser present, Anderson present, Lovelette present, Johnson, present via telephone conference.

Motion to waive the reading of the minutes October 13, 2009 by...Anderson...2nd by Units...all members vote yes.

Old Business:

Lawsuits to be filed by POA: John Lovelette, Bob Anderson and I went to speak to our Attorney Mr. Jackson last Thursday, regarding Riverside's Bank lawsuit against Highvest, Anbeth, Seavest, R.A. Cozier, E. Cozier and the POA for non payment on Mortgage. He recommend not filing lawsuit against Highvest, he thought that Riverside would take precedence over our lawsuit. If we decide to pursue our suit we would have a 50/50 chance. I think we should sit back and see what happens with Riverside, and if we decide to do anything we can do it later on. If we filed and tried to supersede the Bank, they would most likely appeal it and could cost us a minimum of \$20,000.00 to start.

Lovelette: I want to thank Larry for letting me as a Board Member attend the meeting with Mr. Jackson. As it was mentioned we would have less than a 50/50 chance of winning because the interpretation of the way documents was written, especially the Covenant and Restrictions. Anytime you appeal it is very expensive. I agree with Larry to back out at this time.

Motion by Anderson to wait on the actions of Riverside Bank at this time...2nd by Johnson...Vote 3 yes, 2 abstentions because of possible conflict, Motion passed.

Oser: I would like to change a vote in the meeting minutes of 10/13/09, the motion to proceed with lawsuits on all Individual that have outstanding assessments, change vote to read 3 yes and 2 abstentions.

Oser: There are 2 lots that are not included in the Lawsuit; they are not mortgaged by the Bank. Mr. Jackson has been instructed to start foreclosure on them.

Anderson: Which 2 lots?

Oser: A-35 which is 33 Grassy Lake Circle and H-6 14 Inner Lane. There are 2 other lots in question, I-13 which was Joseph Marfisi and I-12 George Svoronos which are now owned by Highvest.

Motion by Johnson... to pursue foreclosure on the 4 lots on the advice of Mr. Jackson...2nd by Anderson.

Discussion:

Lovelette: The 2 lots in I-Circle have no liens by the Association. Highvest paid the current Assessments on I-13 and Highvest just took possession of I-12 on 10/14/09. Liens are back in March. Highvest foreclosed on them.

Oser: Your liens were on March 5th and we placed on March 17th, when the certificates were filed our liens were on those properties.

Lovelette: Has Mr. Jackson researched any information on this, I would be interested on it.

Oser: When he gives it to me I will give it to the Board.

Vote on Johnson's Motion-3 yes, 2 abstentions, Motion passed.

Motion by Anderson to adjourn...2nd by Units...all members in favor... meeting adjourned at 9:20 A.M.