

SOUTH POTOMAC VALLEY PROPERTY OWNERS ASSOCIATION
Minutes of Board Meeting October 3, 1987

The Board of Directors of the South Potomac Valley Property Owners Association met October 3, 1987, in the Levels, West Virginia Volunteer Fire Department Hall. Chairman Tom Masarick presided. Other board members in attendance were: Ralph Hofer, Treasurer; Jodie Jago, Secretary pro tem; Jim Curtis; Dave Carpenter, and Dick Gorham.

Agenda Items 1 & 2. Call to Order and Introduction of Board and Guests.

Chairman Tom Masarick called the meeting to order at noon. He noted that attorney Bill Judy was expected to attend the general session at 1:00 p.m., as was the Hampshire County Sheriff, Homer Feller, and a representative from the Levels Volunteer Fire Department.

Mr. Masarick pointed out that the board terms of Messrs. Gorham and Carpenter had expired September 30, and he suggested the first item of business at the general session should be extending those terms so that business could be transacted. The board agreed with this suggestion.

The board then reviewed the agenda for the general meeting, and agreed to recommend the following to the membership:

Agenda Item 3. Minutes of the Previous Meeting.

The board agreed to recommend dispensing with the reading of the minutes.

Agenda Item 4. Treasurer's Report.

Treasurer Ralph Hofer presented interim financial statements showing an excess of \$5,486.06 revenue over expenses. However, he noted that the bill for road maintenance was paid after these statements were prepared. The excess is thus reduced to \$1,096.06.

Mr. Hofer reminded the board that the proposed 1988 budget can not be finalized until the level of revenue to be derived from lot assessments is known. He noted that one owner has applied for a reduced assessment based on the definition of "adjacent" as touching borders. This matter needs to be clarified so that an accurate projection of revenue can be made. If the reduction is allowed, revenue from prior year assessments is reduced by \$300, resulting in a \$25 budget shortfall for 1988. Mr. Hofer further noted that four other lots have been purchased by owners of adjacent lots. Potential revenue for 1988 has therefore dropped from \$5,900 to \$5,500.

ACTION: The board will consult attorney Bill Judy for a proper definition of "adjacent."

Agenda Item 5. Committee Chairmen Reports.

- a. UTILITIES -- It was agreed that the Utilities Committee has fulfilled its objective, and should be terminated. Information on utilities and trash disposal services can be included in the minutes of board and general meetings.
- b. ROADS -- The board unanimously supported the nomination of Bill Palmer for chairman of the Roads Committee.

- c. SECURITY -- This committee report was deferred until the general session.
- d. SOCIAL -- It was agreed to recommend abolishing the Social Committee.

Agenda Item 6. Status of Oil and Gas Leases.

The oil and gas leases on the development still have not been terminated.

ACTION: Chairman Masarick indicated he will pursue this matter with Bill Judy.

Agenda Item 7. Gate/Access Control Signs.

The board discussed whether the access gate should be kept open or closed, and determined that the association would prefer the access gate be closed except during passage. Methods to encourage this, such as posting a sign or re-locating the gate, were discussed briefly. **ACTION:** Dave Carpenter will pursue this matter, assisted by Tom Masarick.

Agenda Item 8. Identification Cards.

Jim Curtis indicated he was prepared to report on this at the general session.

Agenda Item 9. Incorporation.

The Chairman reported that the proposed Articles of Incorporation are complete and, if approved, should be signed by the board at the general meeting. No objections are foreseen, since the articles are based on the Constitution, Bylaws and Covenants -- all of which have been approved previously by the members.

Agenda Item 10. Election of Board Members.

The Chairman asked Dick Gorham to preside over the elections, and Mr. Gorham agreed to do so.

Agenda Item 11. Appointment of Committee Chairmen.

The Chairman thanked all incumbent committee chairmen and members for the outstanding work done during the organizational phase of the association.

Agenda Item 12. River Access.

Ralph Hofer pointed out that the new cable across the river access ramp restricts the turn-around of cars. Also, there is no "common area" parking. Those who park at the access do so on private property. It was agreed this situation should be discussed at the general meeting.

No date was set for another board meeting. The meeting adjourned at 1:00 p.m.

Respectfully submitted,



Joann C. Jago
Secretary, pro tem