

**SOUTH POTOMAC VALLEY
PROPERTY OWNERS ASSOCIATION, INC.
PO Box 45,
Levels, WV 25431**

TO: Membership

FROM: John Miller, Chairman

Re: Board Meeting, March 26, 1994, 01:08 PM, Levels Fire Hall, Levels, WV

PRESENT: John Miller, Chairman
CWW Stultz, Vice Chairman
Angie Asbury, Secretary
Bob Koslow, Treasurer
Charlie Surber, Board Member
Frank Jenkins, Road Chairman

GUESTS:

Roger Asbury
Rip Dadds
Diane Dee
Tom Dee
Ed Dennis
Bill Judy, Atty
D.J. Kidwell
Buck Llewelyn
Peggy Llewelyn
Juanita Wolfe

John Miller opened the meeting by welcoming everyone in attendance.

John: Bob, do you want to start this since you called this meeting.

Bob: No, you're the chairman, go ahead.

Angie read the secretary's report of board meeting of December 11.

Bob: The secretary's report was stated as having met on December 12.

Secretary's report was approved by board as amended.

John brought up liability insurance policies. The policies were at the December 11th meeting for anyone to see. Bob Koslow requested a copy of the policies so Mr. Cookman can review them both to see if they have the same coverage. John agreed to xerox the policies for Bob Koslow.

Bob Koslow stated that when he went to get mail out of PO box, Mr. Hadid said that only the he was instructed to give the mail to the chairman or the secretary. John Miller agreed to get Bob a key to the mail box in levels.

Mr. Stultz stated that payments for roads should be approved by the board. Diane Dee said that payment for the year was already approved and does not need full board approval. John read the bylaws - duties of the chairman. This will be reviewed at the annual meeting.

Bob Koslow reported on the balance of the association account, which is \$6,716.68 as of March 25, 1994.

John Miller brought up audit, which was done by Mr. Gorham and the cash withdrawals that were mentioned in the audit.

The secretary obtained statements on the association account for the period of Oct. 92 to Oct 93. Mr. Koslow was asked to substantiate these withdrawals. Where are the records to substantiate these withdrawals. He replied that he had no chance to copy his records. Diane Dee asked why he withdrew \$50.00 at a time (4 times on 2/2/93; 4 times on 2/9/93; 3 times on 2/17/93), Mr. Koslow said that monies were taken out so cash would be available for bills, plus the bank was failing. Diane Dee asked why he didn't notify the board; have a meeting and change the bank? Mr. Koslow admitted that his methods could be better.

John mentioned the counter checks which were written for the roads, and the liability insurance which had been cancelled. The treasurer could not be found.

John pointed out that we have had no (TRUE) financial audit. Mr. Koslow would not release books to Juanita Wolfe (who was recommended by Tom Masarick, our previous chairman). As a matter of fact, several people have asked to see the books, the answer from Mr. Koslow is the same; they are at work.

Mr. Stultz moved that all books to be brought to next board meeting April 30, 1994, at the Levels Fire House at 1:00 pm to be audited by entire board, Charlie Surber seconded. Motion approved by board. Rip Dadd a new member of this association and previously treasurer of Potomac River Hills Association will audit the books at the board meeting on April 30, 1994.

Frank Jenkins reported on his road plan for the association. 2 new culverts to drain lower road. He will present a formal proposal at the board meeting on April 30, 1994.

Snow removal was addressed, which is \$200 per time. Mr. Stultz states that the amount is too much for 2.4 miles. He asked D.J. Kidwell if \$200 per occurrence was too much, D.J. replied that he would not do it for less than \$200.

A motion was made by Charlie Surber and seconded by Mr. Stultz to notify the board members before snow is plowed. Approved.

John Miller asked Mr. Koslow if he had gotten to other banks in Romney to better our bank interest and lower our charges. Mr. Koslow reported that the Bank of Romney, with bal of \$1000 balance no charge; 2.5% interest; 1st National, with \$500 balance no charge; 2%.

*Mr. Stultz moved that the association bank account be moved; Charlie seconded; approved.
Mr. Koslow will bring cards from Bank of Romney to the board meeting on April 30, 1994.*