

Grand Valley Lakes Property Owners Association  
Board of Directors Meeting

August 8, 2008

Call to order:

Richard Badour called the meeting to order.

Prayer:

Mark Woods led the meeting in prayer.

Members Present:

Richard Badour-President, Mark Woods-Vice President, Bill Wilson-Secretary, Myra Cox-Treasurer, Phil Hickerson, Bart Creedon, Gelene Keithley, and Betty Boggan.

Absences:

Bob Turner has an excused absence.

Quorum:

A Quorum was declared by Bill Wilson.

Reading of the Minutes:

Bill Wilson read the minutes from the July 11, 2008 Board Meeting. Mark Woods made a motion to accept the minutes as read, Gelene Keithley seconded. Motion carried.

Treasurer's Report:

Myra Cox read the treasurer's report. Bill Wilson made a motion to accept the treasurer's report as read, Mark Woods seconded. Motion carried.

Manager's Report:

Kevin Brewer read the Manager's report. The lights at the Marina have been repaired.

The maintenance department continues to work on the washed out roads.

On Wednesday, August 6, 2008, the State of Tennessee Department of Environment and Conservation Division of Water Supply did our sanitary survey which is required every other year. They inspected our water system to insure that we are doing everything right according to the state.

The engineering firm, TLM, that we hired for the new well project, sent their associates out to the new well site to locate the areas that they want to do soil samples in and they should be doing the boring next week.

As far as the letters are concerned that Herb Chambers sent out last week, regarding the clean up of the log cabin lots, Herb has been in contact with some of the property owners and they stated that Southeastern Properties will be out here soon to clean up these properties and commence the finishing of the homes.

Richard Badour asked if there was a committed date. Kevin Brewer stated there is not a committed date as of this time.

Myra Cox asked what is the definition of cleaning up the properties.

Kevin Brewer stated that building materials were scattered everywhere, the weeds are grown up, and there is debris on the property. Kevin Brewer also added that these homeowners have been notified that if the property is not cleaned up soon, then maintenance will clean the lot at the homeowners expense.

Old Business:

No old board business.

New Business:

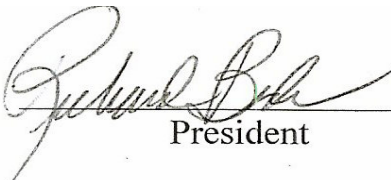
Richard Badour spoke with Herb Chambers this week about the banks and the situation that they are in. He further stated that the majority of our funds are with First South Bank. Herb Chambers spoke with the Larry Crawford, the president of First South Bank and he offered to come and speak to the board about their concerns. Mr. Crawford stated that they have \$400,000,000.00 in assets and \$40,000,000 in reserves.

Womens Club:

Gelene Keithley read the Ladies Club report. The fourth of July boat parade was a huge success with 18 boats that entered. Next year there may be more categories and prizes because of the turn out this year. The annual womens club cookout will be August 23, 2008 at the Wilson's house.

Adjournment:

Bill Wilson made a motion to adjourn the meeting, Gelene Keithley seconded. Meeting adjourned at 8:35 P.M.

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Secretary