

Grand Valley Lakes Property Owners Association
Board of Directors Meeting
November 14, 2008

Call to order:

Richard Badour called the meeting to order.

Prayer:

Betty Boggan led the meeting in prayer.

Members Present:

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

Absences:

No absences.

Quorum:

A Quorum was declared by Bill Wilson.

Reading of the Minutes:

Bill Wilson read the minutes from the October 10, 2008 Board Meeting. Bart Creedon made a motion to accept the minutes as read, Myra Cox seconded. Motion carried.

Corrections:

Bart Creedon was not at the October 10, 2008 meeting. He had an excused absence.

Treasurer's Report:

Myra Cox read the Treasurers' Report. Mark Woods made a motion to accept the Treasurers report as read. Phil Hickerson seconded. Motion carried.

Manager's Report:

Herb Chambers read the Manager's report. With the economy the way it is, we should change the lot sale prices back to the original prices. We need to change the golf course lots to \$10,000-\$15,000, residential \$5,000.00-\$10,000.00, mobile home lots \$2,000.00-\$4,000.00, and the camper lots \$1,000.00-\$3,000.00.

Myra Cox asked what consists of Golf course lots. Herb Chambers stated that the lot must be backed up to the golf course.

The engineers are 33 percent complete on the water tank. Herb Chambers spoke with Dennis Henderson, the president of TLM, and he stated they should be finished with the water tank engineering by Spring. Herb Chambers added that with the prices coming down and with the layoffs, that can work in our favor as the prices may be reduced.

We are still adding \$2000.00 a month into a fund to replace the money that we are putting into the tank. After TLM did the soil boring, we were informed that our soil can have a spread footing under the tank instead of the 30' pilings. This will save \$75,000.00.

Southeastern Properties' 195 lots went up for sale. The only people at the sale were us and another person. The lots were offered to us for \$100,000.00. We both declined. The lots are deeded to Kennedy funding, and Kennedy Funding has sold the mortgages to a bank.

The maintenance department continues to work on the right of ways.

Gelene Keithley asked about the work on the log homes, no one has been working on them. Herb Chambers stated that the mortgage company has not given the release to finish the homes.

Betty Boggan stated that some people in the mobile home section have requested that a sign be put up to let people know where the mobile home section is. Herb Chambers stated we have enough signs around Grand Valley Lakes. Richard Badour stated the board will take this under advisement. Myra Cox stated that we are all one Valley.

Old Business:

Bob Turner read the Lake Committee report. There are no recommendations, other than fact finding for the board. Bob Turner stated that there could be a problem with no limitations on the Lake. Herb Chambers stated that the major problems are the three holiday weekends. He further added that sea walls will have to be maintained by the lot owner.

Bob Turner also stated that there is not enough space on the lake to run the boats as fast as they can go. If you don't put restrictions then what happens next. If there's a problem in the lake, can we be sued. Herb Chambers stated that it is the negligent persons fault, not Grand Valleys. Myra Cox asked about the suggestions for changing the rules. Bob Turner stated the size of the boats and the horsepower on the lake should be addressed. Myra asked what is the most important change that needs to be made. Bob Turner stated that horsepower changes should be made. General discussion continued on the Lake issues. Bill Wilson moved to table this matter, Bob Turner seconded, motion carried.

New Business:

Richard badour stated that in December we will look at the budget. Myra Cox asked about the status of the Golf Course. Bill Wilson stated that the courts still have control.

Womens Club:

Betty Boggan read the Womens Club report.

The Lodge will be decorated for Christmas on Monday December 1, 2008. Everyone is invited to attend. Lunch will be served. The monthly ladies club meeting will be Tuesday December 2, 2008 the P.O.A. Christmas party will be Saturday December 13, 2008 at 6:30p.m., and the ladies club Christmas party will be on December 16, 2008. The yard of the month is discontinued until spring but there will be a judging of the lights.

Adjournment:

Bill Wilson made a motion to adjourn the meeting, Bart Creedon seconded. Meeting was adjourned at 8:13 P.M.



President



Secretary