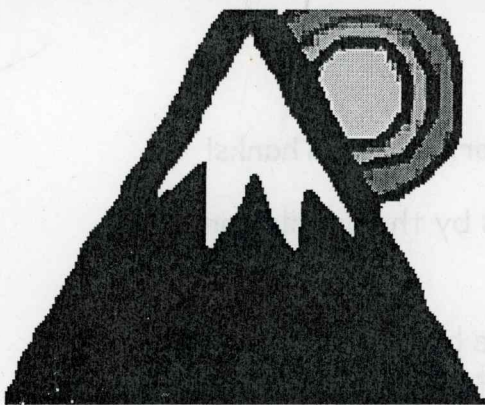




VALLEY VISTA OWNERS ASSOCIATION

A Non-Profit Association incorporated in the State of North Carolina, USA.

● P.O. BOX 1601 ● DEMING, NEW MEXICO USA 88031 ● 561-733-9850 ●

15 JULY 2003

Greetings all ! Enclosed you will find the minutes from our annual meeting held in Maggie Valley on Sat, July 5th, 2003. Not bad... from a cassette recording, I was able to listen to this short meeting... maybe the shortest on record.

21 Owners were present at the meeting at J.Arthur Restaurant:

ARIKO, BOURKE, COOK, CROPP, ELBRACHT, FURNISS, KELLEY, LeCLAIRE, LUDWIG, MILES, MILLER, OGDEN, ROHOLFF, SACUZZO, SCHROEDER, SPENDER, WARD, WHITE, WYNN, YOUNGS, ZANDER;

14 OWNERS were absent: ARRINGTON, BAXLEY, CAMPBELL, DAVIS, FULLENKAMP, HOOKER, KENYON, LEE, PARSCH, PHILLIPS, RILEY, RUDICH, TRAPP, VOIGT.

58.3% being present plus proxy cards representing 12 of the 14 absent, certainly established a quorum.

Meeting was called to order at 4:20pm by President Frank Ward.

Treasurer's Report which was distributed to all was approved.

Notice was made to the original estimate of all 3 of our Water Projects...\$30,000; After 2 of the 3 were completed, \$28,000 has been spent. Now Headman will begin the 3rd or LOWER project... year #3. We have the money and it should be finished by the spring of next year. If you live on the bottom third, please get in touch with Headman if you have any special needs.... Like where you want to be hooked up, and any special valves.

A special thanks and applause for Rich Cook, who has gone out of his way to make detailed drawings of all the sections of the mountain road ! See Rich to see them.

Also a special thanks to Gordon Roholff for beautifying our 2 holding tank areas

(pumps) He found some leaks and we're getting them all worked out...Thanks!

Thanks also to **Leo Miller** for trimming the plants/flowers by the middle spring.
Thanks !

Last year a 10% late fee was passed...it didn't work. So the board proposed and at the meeting the motion was passed that the late fees be \$50 per lot (no cabin) and \$100 per lot (with cabin). The Bills go out March 1st, and DUE date: April 30th.

Rich Cook has Speed Limit signs <15 MPH> which he will be putting up.

2004 Annual Meeting: On Saturday JULY 3rd, 4 PM again at J Arthur Restaurant. Billing for annual assessment will be sent March 1, 04 and DUE on April 30th, 2004.

After the Water Projects.... last (bottom) third is complete, we would appreciate ideas ... YOUR input for our common areas. At this time we will be able to accumulate some funds.

Picnic Area..... it was suggested that the cell tower area might be developed for this purpose.... someone might want to look into it.

Address book is enclosed a 2nd copy for those with house in Maggie.

The Board's Proposal of candidates for election was motioned and seconded and approved vocally by all. So the new board (= old board) is:

President: Frank Ward; **Vice Pres:** Steve Ariko; **Sec/Treas:** Andy Riley;

At Large: Ed Bourke, Randy Youngs, Rich Cook, Gary Schroeder, Leo Miller;

If Leo's house is sold, Frank will appoint John Ogden to replace him.

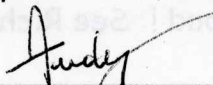
Meeting was adjourned at 4:35 PM...15 min... short and to the point.

We hope to see you next year!

Reminder: All construction on empty lots will require an Impact Fee of \$500.; also, since empty lot owners paid a fee for the GATE back in July of 1999 of \$100 and cabin owner one of \$350, then the remainder of \$250 will be due.

All properties have contributed either the \$350 or \$100; its important to tell perspective buyers of empty lots, that the remainder will be due when construction happens.

All the best


Andy Riley, Sec/Treas frandy@mission1.net