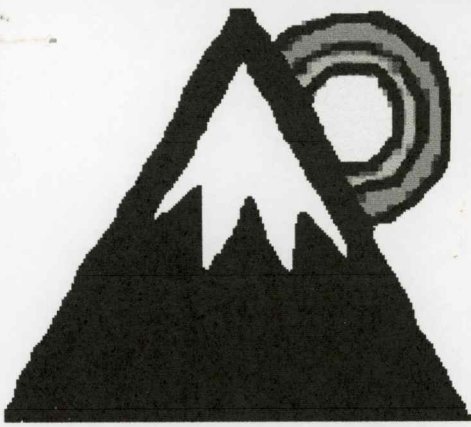




VALLEY VISTA OWNERS ASSOCIATION

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

● P.O. BOX 464 ● BOYNTON BEACH, FLORIDA 33435 ● 561-733-9850 ●

JULY 20, 2008 MINUTES of the 2008 ANNUAL MEETING of VALLEY VISTA OWNERS' ASSOC

The meeting was called to order by President Frank Ward at 3:30 on Sat, JUL-5-2008, at J.Arthur's Restaurant Upper Room, and it was determined that a quorum was present. The Members present were: Steve & Mary Jane Arrington, Ed & Janet Bourke, Kris Campbell, Rich & Donna Cook, Keith & Laurie Davis, David & Peggy Day, Suzie Didea, Rick & Sandy Elbracht, Charles & Susan Hunsicker, Tim Hussey, Mike & Donna Kelley, Suzanne Leclair, Richard & Penny Lopez, David & Carole Ludwig, John & Jeannie Ogden, David & Barbara Phillips, Andy Riley, Gordon & Sharon Rohloff, Darlene Saccuzzo, Joanne Spender, Frank & Kathy Ward, Randy & Susan Youngs, David Wynn,

OLD BUSINESS:

Last year's minutes were approved. The treasurer's report was distributed and approved. The membership was reminded that they need to check their property with regard to the dead hemlock trees and have them removed if there is a chance that they might fall in the road right of way. They were given notice that the association will have them removed at the owners expense if they fall in the road.

A reminder was given to the members that a revision of the fees at last year's annual meeting would result in members being charged with a late fee of \$100 per lot with residence, and \$50 per vacant lot for all dues and assessments. A lein has been recorded for dues and assessments for the owner of lots 46 & 47.

NEW BUSINESS:

The following changes to the By-Laws were formally passed by the membership with a majority vote:

Article I : The principal office of the corporation, shall be located at 137 Hazel Street, Waynesville, NC 28786.

Article IV Section 1: If the day for the annual meeting of the members is a legal holiday, the meeting will be held on the day before the holiday at a time to be determined at the previous annual meeting.

Article V Section 1: refers to the number of Board Members, Change to 9 (nine)

Article V Section 2: refers to the term of office of Board Members;

Change to three (3) years

Article VII Section 1: Delete the word riot and replace with the word (not)

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Article VII Section 1 To read: Regular meetings of the Board of Directors shall be held annually, or at such other periodic intervals as may be established by the Board of Directors from time to time.

Article IX Section 5: Replace the word 6f with the word (of).

Article IV Section 8(a) Delete (and shall co-sign all checks.

Article VII (to read) Board of Directors shall be composed of nine(9) members and at each annual meeting thereafter shall elect three directors to serve a three year term.

Changes to the Covenants and Restrictions Required a 2/3 vote.

Article III Section 1: Insert the following after the words two cars: which shall be no smaller than 240 square feet and no larger than 480 square feet, and shall be similar in appearance and construction as the detached single family dwelling. The structure shall not be prefabricated.

Article III Section 1 (residential use) Delete the last line of this section and insert the following: An Owner's right to lease(rent) a residence for residential purposes is hereby prohibited. Owner's that are currently leasing (renting) as of July 5, 2008 may continue to lease (rent) as long as they own the property being leased (rented). Members may plea hardship to the Board of Directors for exception to the leasing(renting) policy.

<<We held another election at the meeting; this time a written ballot for the owners present and the proxies they were representing. Also, a ballot was sent out by mail to assure everyone was counted. With 100% returned, 31 out of 46 votes approved the change in Article III, Section 1, effectively changing the rental policy. This 31 out of 46 meets a greater than 2 / 3 requirement or 67.4 % approval.>>

Article VI Section 6: Delete the election of the president etc at the annual membership meeting, and insert the following: The Board of Directors shall be (9) nine in number and shall serve for a period of three years. The Board of Directors shall elect it's own President, Vice-President, and Secretary-Treasurer.

Changes to the Articles of Incorporation required a 75% majority vote

Article II The principal and registered office of the association is located at 137 Hazel Street Waynesville, NC 28786.

Article III Clarence Dickson whose address is 137 Hazel Street, Waynesville, NC 28768 is the registered agent.

Reports From the Board Members:

Gordon Rohloff reported on the placement of the new road tiles in the main road between the road to the residences of Arrington and Kelley, and the curve at the residence of Rudich. He also cautioned about the careless driving of some members and guest and of delivery trucks. It was suggested that we use caution going down the mountain as well as going up slowly and with caution to prevent gouging of the road bed and subsequent bumps. It was also suggested that delivery trucks be met at the main gate to prevent their un-needed damage to the road bed. The membership gave Gordon a round of applause for all of his efforts.

Rich Cook reported on the successful project to add additional storage capacity to our water system, with the addition of two 2500 gallon storage tanks along the main road between Charles Hunsicker's driveway and the main spring, and also the addition of another spring to feed the tanks at the main spring.

The membership gave Rich a round of applause for all of his efforts with the water system. It was also noted that if you have a water problem, please contact Rich first and if he is not around, then call David Wynn and at a last resort call Headman. That way Rich will know what is done and can keep track of the bills and charges of work being done with the water system.

John Ogden reported that the main gate was working well and reminded the members to contact him to change all gate codes. A thanks to John Nagy was sent from the members for his work in cleaning out the ditches and road tiles.

Ed Bourke reported on continued problems with certain rental properties and his efforts to rectify some of them with rental agents in the community. He reminded the members who rent to please post the "Renters Creed" that has been adopted by the association and have it posted on the refrigerator door in each residence that rents.

Frank reminded us of the many dead hemlock trees. Its important to know that each of us owners are responsible <<NOT VALLEY VISTA OWNERS'ASSOC>> for the cost of damage and liability of a falling or fallen tree from our property. He recommends our friend MIKE DEESE, 828-648-1863 local tree doctor and tree remover.

The Nominating Committee nominated Andy Riley, David Phillips and Gordon Rohloff as members to serve a three year term on the Board of Directors. There were nominations from the floor. The above members we elected unanimously. I was noted that the nominating committee was composed of Susan Youngs, David Day and David Wynn, and if anyone was interested in serving on the Board to contact any of the above persons to indicate their desires to be a Board member. The nominating committee functions from one meeting until the next annual meeting, and is appointed by the President.

The Board of Directors met and voted Frank Ward as President, Rick Elbracht as Vice President and Andy Riley as Secretary-Treasurer for the coming year.

The membership was polled and the majority favored staying at J'Arthurs for the next annual meeting, which will be July 3, 2009 at 3:30 PM. The meeting was Adjourned. Remember to look on line at www.valleyvista.us to see the most updated directory, and board info card....all on the website. You can also find all the articles, bylaws, etc as well as the minutes and letters..a complete history of valley vista!

Again... remember the new address.... P.O. Box 464, Boynton Beach, FL 33425; 561-733-9850.
ALL THE BEST,



Andy Riley, frandy@mission1.net SEC / TREASURER