

**MINUTES OF ANNUAL MEETING
PIONEER PLAZA COMMERCIAL TOWNHOMES
ASSOCIATION, INC.
AUGUST 15, 2012**

Angela Reeves of Toad Property Management, Inc. called the meeting to order at 3:15 p.m. She said proxies had been received for 9 lots and 7 lots were in attendance, making a total of 16 lot owners represented at the meeting. She said notice of the meeting had been mailed on July 26, 2012.

Tim White made a motion to approve the August 10, 2011 meeting minutes and Eric Roemer seconded the motion.

Angela Reeves said on December 2, 2011 they had sold Toad Property Management to Gary Hirstein and she had continued as an employee of the new Toad Property Management. As part of the sale they had retained an interest in Toad and Gary had asked them to both come back into the business and run it as they did before December last year. Angela explained Gary had returned to Houston and they would be operating the business with Gary as a shareholder. She said they had committed to running Toad Property Management for the next two years and during that time would be training two employees within the company to take over the day to day running of the business at the end of the two years.

Angela Reeves said there had been no new construction at Pioneer Plaza and no lot sales in 2012. Angela said weeds were late appearing because of the dry spring, early summer and the areas had only recently been sprayed and some additional spraying would be necessary before the Fall.

Angela Reeves said annual dues had been reduced by 50% in 2010 and the balance in the bank accounts was reducing slowly as expenses were slightly higher than income. She said the 2012/13 draft Budget kept dues at the same level. Eric Roemer made a motion to approve the 2012/13 Budget and Tim White seconded the motion.

After a short discussion it was agreed Toad would spend some additional time cleaning up the beds and cutting back some trees and shrubs. Additional mulch would be added where needed.

There were no other nominations and Tim White was unanimously appointed as a Director for a three year term.

The following elections were unanimously approved:

President	Eric Roemer
Vice President	Rich Saperstein
Secretary / Treasurer	Tim White

The meeting adjourned at 3:45 p.m.

Prepared by Angela H. Reeves
Toad Property Management, Inc.