

## MINUTES OF ANNUAL MEETING

### PIONEER PLAZA COMMERCIAL TOWNHOMES ASSOCIATION, INC.

AUGUST 1, 2006

Angela Reeves of Toad Property Management, Inc. called the meeting to order at 2:10 p.m. She said 15 lots were in attendance and proxies had been received from 1 lot, making a total of 16 lot owners represented at the meeting. She said notice of the meeting had been mailed on June 30, 2006.

Tim White made a motion to approve the December 14, 2005 special meeting minutes. Eric seconded the motion and it was unanimously approved.

Angela said there had been no construction at Pioneer Plaza. She said insurance for the association was in place for both directors and officers and general liability. Angela explained that on the advice of the association's accountant, they had not filed a tax return for 2005 and instead had opted to file a return for 2005/06 at the end of this month. Angela said to maximize the interest on the association's funds two short term CDs had been opened with Community Banks in addition to the money market account which was used for operating expenses.

Angela said approximately \$5,500 would be carried forward at the end of August as it had not been necessary to snowplow common areas. It was agreed that walkways would not be plowed during the 2006/07 season unless an owner decided to build. Angela said that every owner had paid their 2005/06 dues early and taken advantage of the 10% discount. Those present voted in favor of making the 10% discount available only to those owners who paid their dues by September 30, 2006 and not to continue to offer the discount for 90 days. This adjustment was considered necessary to prepare for the years when the association's expenses would increase substantially due to snowplowing and maintenance.

Angela said the website [www.pioneerplaza.org](http://www.pioneerplaza.org) contained the official documents of the Association. As there was plenty of available space on the website it was agreed that owners would be given the opportunity to advertise their business and to link their own sites into the Pioneer Plaza site. Owners wishing to utilize that opportunity could contact Toad Property Management and the owner would be billed directly at the rate of \$25 per hour.

Eric Roemer made the motion to approve the 2006/07 Budget as distributed subject to the 10% discount being available for 30 days instead of 90 days. Rich Saperstein seconded the motion and it was unanimously approved.

Angela said Tim White had volunteered to replace William Oberling on the Board of Directors. The appointment of Tim White to a three year term on the Board was unanimously approved.

After a short discussion the following elections were unanimously approved:

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

The meeting adjourned at 3:05 p.m.

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Prepared by Angela H. Reeves  
Toad Property Management