

LAKE TANSI VILLAGE PROPERTY OWNERS' ASSOCIATION, INC.  
REGULAR SCHEDULED MEETING OF APRIL 24, 2008

A regular scheduled meeting of the Lake Tansi Village Property Owners' Association, Inc. Board of Directors was held on Thursday, April 24, 2008 at 7:10pm at the Thunderbird Activity Center.

Board members present were: Chairman Mike Ferry, President Duke Coyne, Vice President Ken Qualls, Rich Holton, Ed Yoder, Dick LeClair, Jim Hellem and Chuck Stephens.

Also present were: David Sutton, General Manager and Tricia Steinmann, Secretary.

Approximately 50 property owners were in attendance.

AGENDA

ITEM I - CALL TO ORDER, INVOCATION AND PLEDGE OF ALLEGIANCE

A quorum being present, Chairman Ferry called the meeting to order. David Sutton gave the invocation and the Pledge of Allegiance was led by John Story.

ITEM II - READING AND APPROVAL OF MINUTES

The minutes of the regular scheduled meeting of March 27, 2008 were approved as written.

ITEM III - REPORTS OF OFFICERS, BOARD AND STANDING COMMITTEES

(a) Treasurer's Report - Larry Williams

Mr. Williams was not present at this meeting but he submitted a written report. David Sutton, General Manager, gave this report (copy attached).

(b) Manager's Report - David Sutton

Mr. Sutton submitted a written report (copy attached). He reported that the financial audit for 2007 had been completed by Kraft CPA's. The field work took two weeks this year due to modifications to the procedures as defined by the American Institute of CPAS (AICPA) Auditing Standards Board (ASB). The changes were brought on by several high profile misleading financial statements like the infamous Enron situation. This audit took longer and the cost was 25% higher than last year. Mr. Sutton also reported that four of the replacement cottages will be ready for occupancy next week. The office staff and maintenance staff are working with contractors to get the cottages ready. He also stated that the Marina opened full time this month. The spraying of weeds on Lake Tansi and Mohawk will again be done by Aqua Services this year. Mr. Sutton advised all residents not to run down and watch this air boat as it gives off a strong air blast. The Maintenance staff has begun some minor projects at the Marina and all departments that employ seasonal workers have started to get the seasonal workforce lined up.

(c) Committee Reports

(1) Architectural Control Committee - Joyce Ferry, Chairperson

Mrs. Ferry submitted a written report (copy attached).

(2) Capital Projects Committee

Duke Coyne submitted a written report (copy attached).

(3) Financial Advisory Committee - Rich Holton, Chairman

Mr. Holton submitted a written report (copy attached).

ITEM VI - OLD BUSINESS

(a) Review Applicants for Golf Committee Chairman

Chairman Ferry announced that Milton "Jack" Ward has been appointed as chairman of the Golf Committee. Vice President Ken Qualls is the Board Representative to the committee. Mr. Ward stated that the committee has resigned and hopefully, after meeting with the leagues, there will be representatives from each and also some others that will want to serve on this committee.

## ITEM V - NEW BUSINESS

- (a) Review of City of Crossville Proposal on Water and Sewer
- (b) Propose an Answer to City of Crossville Proposal with or without City Formal Proposal

These two agenda items were addressed together. The review of the City of Crossville proposal on water and sewer was covered in the Question and Answer session before the Board meeting. A copy of this proposal is attached. There were several items that the City of Crossville requested. Duke Coyne made a motion for a letter (copy attached) that was read earlier in the Question and Answer session from the Board of Directors to the City of Crossville to be signed by the Chairman of the Board and mailed. He also stated that this was to be placed in the official minutes of this meeting. Rich Holton seconded the motion. Mr. Holton also requested that this letter be put in the Smoke Signals and Mr. Coyne added this to his motion. The vote was called for and passed unanimously.

- (c) Review Release Date of Monthly Financials

Chairman Ferry stated that the Board needs to advise the community of policy changes before they take place during the middle of the month. Duke Coyne then advised that the new policy for the financials that are handed out in mass will be in the format of hopefully a one page form which will be mostly a profit/loss statement. This form will be available after the Board meeting for a charge of \$.50 each.

## ITEM VI - ADJOURNMENT

At 7:25pm, there being no further business to be brought before the Board at this time, the meeting was adjourned.

These minutes were mechanically recorded and are on file at the POA Office.