

**Meeting Minutes
Board of Directors
Olde Ferry Estates Homeowners Association
June 4, 2008**

Members Present:

Janet O'Keeffe, President
Cliff Disbrow, Vice President
Tom Eddy, Treasurer
Bruce McWhinney, Secretary

Call to Order

The meeting was called to order at 10:00 AM by Janet O'Keeffe, President.

Minutes Approval

The minutes of the March 4, 2008, March 19, 2008, and the May 7, 2008 Board meetings were approved.

Treasurer's Report

There is a cash balance on hand of \$19,600. A budget for FY '08 –'09 will be presented to the HOA members in July for discussion and approval. Several key issues with financial implications are pending:

- Cost to bring the roads up to state standards if the homeowners vote to turn the roads over to the state.
- Long term expenses (i.e. reserves required) to maintain the roads privately if that is the desire of the HOA members.

By Laws

The draft of the by-laws was reviewed and appropriate changes were made. Janet will review these changes on Friday with the HOA attorney, Tom Skinner. A copy of the final draft of the by-laws will be emailed to all members prior to the July OFE HOA membership meeting.

Roads

See minutes of 5/7/08 for current status. At the HOA membership meeting on July 5th, there will be a vote on whether OFE HOA should request the state to take over road maintenance.

OFE HOA Membership Meeting

The OFE HOA Membership meeting is scheduled for Saturday, July 5th from 3-5 PM at the Wise Five Forks Fire Station House on Church Road. An agenda has been e-mailed to all HOA members and posted on the OFE web site.

Bruce McWhinney, Secretary
Lot 11, Olde Ferry Estates
214 N. Robinson Road