

SNEE FARM COMMUNITY FOUNDATION
ANNUAL MEETING
SEPTEMBER 23, 2004

CALL TO ORDER: President Michael Hart called the September 23, 2004 Annual Meeting to Order at 7:35 p.m.

Mr. Hart welcomed all the homeowners to the Annual Meeting. Mr. Hart gave a brief accounting of the accomplishments of the Board of Directors for the last year: they have worked within a strict budget and have reduced the long term debt. The Outfall law suit was settled, they have enforced the Covenants and Restrictions for Snee Farm and collected fines and penalties.

Mr. Hart introduced the Board of Directors to the homeowners.

Treasurer's Report: Jerry Baty passed out a Treasurer's Summary to all homeowners.

Income Received for 2004, \$172,965, Expenses through 8/31/04, \$181,400, \$11,481 per month for 4 months, \$45,924, Projected to 12/31/04 \$91,848 + \$45,924 = \$137,772. Last years board spent \$192,000.

As of the end of December, 2004 our debt should be down to approximately \$115,000.

Jerry Baty discussed an increase in the Annual Assessment to pay off our long term debt and have extra money for disasters.

There was a motion from the Board to increase the Annual Assessment to \$250.00 per year. Seconded. Motion failed.

After much discussion from the homeowners, Steve Gibbey, 1201 Chersonese Round, motioned to increase the Annual Assessment to \$225.00 per year, seconded by Phil Siegrist. Motion passed. The increase will take effect January 1, 2005.

Mr. Hart read his letter of resignation from the Board as President, effective October 1, 2004.

Mr. Hart then turned over the remainder of the Meeting to Jim Craven and then left the meeting.

Jim Craven conducted the remainder of the Annual Meeting in place of Mr. Hart.

INTRODUCTION OF CANDIDATES RUNNING FOR THE BOARD: Emilie Carey, Chairman of the Election Committee.

Emilie introduced the members of the election committee: Tom Dunleavy, Randy Albright, Marty Boroughs, and Carmela Baty.

Candidates:

1. For the unexpired term of Margaret Bowra: Chuck Gilmer, Write in: Dave Ardis
2. For the unexpired term of Shay Zepp: Jackie Walker, Write in: Michael Touch
3. For the unexpired term of Martha Williams: Nick Kobylk, Write in: Evelyn Hutto

For the three (3) open Board seats: Jim Craven, Christine Dean, Theo Englund, Gary Gajewski, Phil Siegrist, Write in: Jerry Barnett

Emilie had each candidate speak for two minutes before the vote.

The votes will be counted September 24th at the Regions Bank conference room by the Election Committee. The results will be posted on our web site.

COMMITTEE REPORTS:

Legal Committee: Attorney Dwayne Green absent, no report.

Security Committee: Jim Craven had Lt. Ben Marlowe, MPPD address the homeowners on incident reports for Snee Farm. The following were the main concerns of the Police Dept.: Burglaries, theft, car break-ins and 1 stolen car during this year.

Treasurer's Report: Jerry Baty gave report earlier.

Architectural Review Committee: Chuck Gilmer reviewed several areas that the homeowners need to have approved before beginning work on their homes.

Restriction Committee: Michael Hart absent, no report.

Maintenance Committee: Nick Kobylk handed out his maintenance activity report for year 2004. He reviewed the Lakes, Fences, Common Property, Irrigation, Lights and Streets.

Web Site: Emilie Carey reviewed the web site for the homeowners.
www.sneefarmcf.com

MATTERS OF CONCERN/ OPEN DISCUSSION OF MEMBERSHIP

Several homeowners had concerns about the web site and not having the Treasurer's report posted.

George Ballester wants to have an Annual Audit for Snee Farm.

Horace Ford, 1048 Royalist Rd., motioned to adjourn the Annual Meeting, seconded by Steve Gibbey. Motion passed.

Meeting adjourned 9:25 p.m.

Accepted By The 2004- 05 Board of Directors at the October 28, 2004 Regular Monthly Board Meeting.