

Glyndon Trace Community Association, Inc.
ANNUAL MEETING MINUTES - DRAFT
October 26, 2009
7:00 P.M.

1. Roll call and Certificate of Proxies
2. Proof of Annual Meeting Notice
3. Reports of Officers

President, Pete Donald addressed attendees with a review of accomplishments to the community.

Treasurer, Dave Davies provided a financial overview that for 2010 does not increase Glyndon Trace I or II monthly fees. However, 2011 will see an increase. Major expenses in 2009 included the purchase of 2 pumping station pumps for backup and the retaining wall in front of the clubhouse.

Board member Barbara Reynolds commented on board's commitment to maintain and enhance our community.

Vice President, Larry Caplan commented on the board's diligence to keep costs under control. He also noted the continuance in funding our reserve accounts. Larry also noted that each board, I and II should plan on increased fees to the master board in 2011.

Lisa Smith, Secretary, echoed Larry's comments concerning the increased fees in 2011.

4. Verification of Quorum
5. Old Business

Mordy Weimer, Tidewater Property Management, provided an overview the insurance law changes that are in effect as of October 1, 2009.

6. New Business

3 board member nominations for 3 year terms: Larry Caplan, Dave Davies, and Pete Donald were all elected.

A homeowner asked whether our community was built with Chinese wall board. Many communities built during this time have been found to use this wall board. This product is causing health and financial ruin to those communities affected. Tidewater to contact Ryan Homes to get in writing what wall board was used in the Glyndon Trace community.

A homeowner had issue with tree at 129 Teapot Court and areas around the retaining wall and fence where all grass and vegetation are dead. The board will look into all these areas and address.

7. Adjournment

A motion was made and approved at 7:40 p.m.