

**GRENELEFE ASSOCIATION OF CONDOMINIUM OWNERS NO. 1, INC.**  
Minutes of the Meeting of the Special Assessment Proposal Committee  
July 16, 2009

Joyce Brown called the meeting to order at 3:25 p.m. on the date above noted at the location specified in the notice of meeting.

Those present were:

Joyce Brown, Chair  
Chris Gourdie, Committee Member  
Carol Post, Committee Member  
Hugh Pike, Owner

Joyce Brown began the meeting by asking Mr. Pike, who is the author of the proposal, to verify her understanding of the proposal, which is to blitz all the buildings, landscaping and roads, doing the work all at once. Mr. Pike indicated that that was correct, that he felt his proposal would be more cost-effective than the current seven-year maintenance plan, that the property could be made to look good quickly, and that the reserve funds would be allowed to build up.

Ms. Brown read suggested wording, written by Chris Gourdie, to be used with the owner poll. Mr. Pike indicated that he did not want to poll the owners and instead recommended that the board approve an assessment beginning at approximately \$5,000 per unit for the smallest unit type, excluding the lakelofts, contingent on a positive vote of the ownership. Mr. Gourdie indicated that the committee had been instructed by the board to poll the owners and therefore had to follow the direction of the board.

Mr. Pike then indicated that he had an appointment to meet with David Siegel and that the outcome of the meeting could possibly make polling the owners unnecessary. He asked that the committee wait until after his meeting with Mr. Siegel.

Therefore, the committee recessed the meeting at 4:00 p.m., with plans to reconvene on July 21, 2009, at 11:00 a.m.

The meeting reconvened on July 21, 2009, at 11:00 a.m., at the location specified in the notice of meeting.

Those present were:

Joyce Brown, Chair  
Chris Gourdie, Committee Member  
Carol Post, Committee Member

During the recess, the committee was notified by Hugh Pike that his meeting with Siegel had been postponed and wouldn't occur until the end of the week. Chris Gourdie suggested that the committee be prepared to go forward with the poll of the owners and approve the message and how to send it. It was decided that the poll would be sent via e-mail to the owners for which the

Association has e-mail addresses and via regular mail to all others. The wording would be tweaked, then the final version e-mailed to each committee member before being sent to the owners. It was agreed that the exact cost for each unit type would need to be included in the poll. In discussions with Mr. Pike, several figures had been used, and the committee decided to use a total cost figure that Mr. Pike had mentioned of \$4.5 million and have Carol break down the cost per unit using the fee calculation formulas.

Since Hugh Pike alluded to the fact that his meeting with David Siegel may involve issues concerning the ownership of Grenelefe, which would affect his proposal, Chris Gourdie recommended postponing any type of mailing, and if there is no word from Mr. Pike by Friday, July 31, to go ahead with the poll.

At 11:30 a.m., Chris Gourdie moved and Carol Post seconded a motion to adjourn.

Respectfully submitted,

A handwritten signature in cursive script that reads "Carol Post". The signature is written in black ink and is positioned above the printed name and title.

Carol Post  
Secretary