

EAGLE LAKE PROPERTIES OWNERS INCORPORATED

MINUTES: August 12, 1995 ELPOI Special Executive Committee Meeting

Called to Order: at 10:30 am at Lloyd Burrough's home, Bill Allen, ELPOI
President presiding.

Secretary Recording the Minutes _Dianne Tiedemann

In Attendance were : Refer to the attached attendance log for list of
Executive Committeepersons.

Quorum Needed: NOT LESS THAN 9 (as per the July 23, 1993 Bylaws).
The required quorum was met and verified by the Secretary and President.

Proxies: Proxies were submitted for Anne Conklin and Robert J. Stevens and
verified by the Secretary. Since a quorum had been met by the actual
members present, these proxies were not exercised.

Purpose of the Meeting: (See attached meeting notice)

- To review and approve the Bylaws Subcommittee's proposed ELPOI
By-laws changes;
- To review the standing of the 501C Application and select an
"Option" choice related to its completion;
- To set the agenda for the August 26, 1995 Special Membership
Meeting..

Minutes: A MOTION was made by Jim Davis to dispense with the reading of
the Minutes of the July 7, 1995 Annual Executive Committee Meeting and the
Treasurer's Report. The motion carried with no contraries.

Review of Events- Bill Allen spoke about the creation of the By-laws
Subcommittee at the 7/8/95 Annual Meeting of the Membership where he
appointed himself, Dianne Tiedemann and Bill Knauss to be members of that
Subcommittee. Bill Allen gave a brief history of the By-laws Subcommittee's
activities to date, and noted the addition of John DiPofi & Jim Davis as
members of this Subcommittee, and the appointment of Bill Knauss as
Subcommittee Chairperson. Bill Knauss was then asked to present the
highlights of the document produced by this Subcommittee in conjunction
with Attorney Roger Wickes.

As per his agreement to do so at the Annual Membership Meeting, Attorney Roger Wickes presented the By-laws Subcommittee with two sets of by-laws, one member driven and the other director driven. The unanimous opinion of the committee was to go with the director driven set of by-laws.

The main factors for by-laws revision hinged on the following issues:

- That the ELPOI is now a Corporation.
- That the ELPOI membership is principally comprised of 'seasonal' residents.
- That regardless of the size of the lot or the number of parcels owned, there ought to be an equality factor in definition of membership.

Bill Knauss then stepped through document BYLAWS03.DOC, DRAFT#3, AUG 9, 1995 (see copy attached to these minutes) on an item by item, page by page basis, noting that according to Roger Wickes, the contents of the by-laws should cover just the basics. Resolutions made by the the Executive Committee/future Board of Directors will dictate just how the organization will be run. Bill Knauss recorded on his copy of the document the changes agreed to at this meeting by the members present (see "edited" copy of BYLAWS03.DOC attached to these minutes). These changes will be incorporated into the bylaws document for presentation to the membership at the August 26, 1995 Special Meeting of the Membership. The "revised" By-laws document will be made available to the membership through the August 26, 1995 Meeting Notice.

- John DiPofi made the motion to adopt these by-laws as per the amendments recorded by Bill Knauss. The motion carried with no contraries.

Additional Items :

• Motion: John DiPofi made the motion to choose Option #2A", at a cost of \$150.00, as the option to be designated on the ELPOI's 501C Application for tax exempt status. (This option stipulates that the ELPOI's anticipated income will be less than \$10,000/year over a 4 year period) The motion carried w/no contraries.

• John DiPofi recommended that we designate "The Times of Ti" as our official newspaper for posting legal notices. The ELPOI would have to check

with Attorney Roger Wickes to see if this newspaper would meet the necessary criteria to be designated as such.

- Bill Allen will discuss with Roger Wickes what is the best way to proceed with the by-laws adoption vote by the membership at the August 26th Meeting.

- Concern was raised about the conflict created by having both the ELPOI yard sale and the membership meeting on the same day (August 26, 1995).

- Bill Donnelly was acknowledged for making copies of the by-laws for the Executive Committee to review. The Secretary will write Bill Donnelly's employer at Century 21 a thank you note for the copies.

- Thanks were given to Wendy Davis for use of the computer in her home and to Wendy and Dianne Tiedemann for creating the document presented at this meeting.

Adjournment: Bill Knauss made the motion to adjourn the meeting at 8:00 pm. The motion carried w/no contraries.

Dianne E. Tiedemann
ELPOI Secretary

These Minutes were read and approved at the following meeting:

That was held on / / .

With/Without Correction(s):