

NORTH SHORE TERRACE CONDOMINIUM OWNERS ASSOCIATION
JANUARY 7, 1998

Greeting by Mr. Dennis Moore and roll call of condo owners.

Introduction of the current board of directors:

Dennis Moore, A & D Development
Bob Weinart, Road & Driveway Company
Bill Mishey - Lincoln Development Co.
Kurt Carstens, Carstens & Litchfield

All directors submitted letters of resignation. Mr. Moore made a motion to accept the resignations. Motion seconded by Bob Weinart and passed.

*Mr. Carstens advised the owners that it would be wise to have an attorney on retainer to answer legal questions for the association. Mr. Carstens is not interested in continuing as legal counsel.

*Mr. Moore advised he was turning over all account books, blue prints and all other material pertinent to the development.

*Mr. Mishey advised his daughter has been handling the money matters of the association and would continue to be available for the in-coming treasurer for 3 hours, which has already been paid for by A & D Development. He further advised he was uncertain if the bookkeeper would be willing to stay on if the association wished to retain her services.

Ballots distributed to owners and absent owners were marked off the ballots.

Reuben Johnsen motioned that a brief narrative be given by each owner interested in participating as a director. Motion seconded and passed. Each owner gave a brief resume of experience and personal interest in participating.

Ballots were marked and handed in. Mr. Moore and Mr. Carstens counted the ballots. A quorum of 18 of 32 owners was present and the following were elected to serve as directors for the coming year. Also noted are offices held by various directors.

Dee Roby	Unit 66A	
Bill Mishey	Units 66A & G	Vice Chairman
Susan Stanley	Unit 85A	
Dennis Dotson	Unit 96D	Secretary
Don Gestson	Unit 96E	Chairman
Virginia Reynolds	Unit 96F	Treasurer
Mike Carter	Unit 96H	

Mr. Moore advised he would be available to consult with the directors in the future and that no big decisions need to be made within the next few weeks. Landscaping should be completed within a month.

Items brought up during general discussions included indemnity insurance for the directors, transfer of the bank accounts, tax filings on the accounts, tax exempt status for the Association, retaining a bookkeeper, finding a new counsel, completion of landscaping.

The following actions will be taken:

TREASURER: Dennis Moore, Virginia Reynolds and Don Gestson will meet at Pacific One Bank at 9 am on Wednesday, January 8, 1998 to obtain signature cards and begin the process of transferring North Shore funds to the new board of directors. The four officers will be authorized to sign checks and all checks will require two signatures.

SECRETARY: Dennis Dotson will make a complete roster of owners, their unit numbers and telephone numbers, which shall be distributed to each owner. Additionally, he will check into getting a Tax ID number for the Association, including 501 3-C non-profit status. Both will be necessary for tax purposes as our bank accounts increase and we need to consider filing tax return information.

VICE CHAIRMAN: Bill Mishey will contact Mark Colson at Doerfler Insurance about indemnity insurance for the board and obtain an estimated cost.

CHAIRMAN: Don Gestson called for another meeting of the directors for Friday, January 9, 1998 at 7:30 p.m. at the home of Virginia Reynolds, Unit 96F. The directors were asked to read the by-laws each received when they closed escrow. Information gathered by the officers will be presented at that time.

Meeting ended at 9:15 p.m.

Respectfully Submitted,



Dennis L. Dotson, Secretary