

**Bailey's Grove Property Owners Association
Annual Meeting of Members**

November 25, 2008

Minutes

The Bailey's Grove Property Owners Association held an Annual Meeting of Members on November 25, 2008, at the Bailey's Grove Clubhouse. The following Board Members were present: Rick Engle, Jim Thompson, Mike Caldwell, Geri Eye, Fred Olejniczak, Brian Toronyi, Tom Dunn, Ruth Kosturik and Denise Johnson. Absent was Brian Waalkes and Bart Boogerd. Also present were Jim Heglund and Jake Heglund from REALICO and Ron Koroleski from P.P.M.

Call To Order

The meeting was called to order at approximately 7PM by President Toronyi. It was noted that 26 members were present in person or proxy.

Introductions

President Toronyi introduced the Board of Directors and the Management team.

President Presentation

President Toronyi presented the membership a slide show outlining several community events and issues including:

- new clubhouse furniture and television
- the Board combined the Rules and Regulations to create an enforcement mechanism for the community
- updated the membership present on the bike trail progress
- updated the membership present on the Deaver Development
- notified the membership that the 60th street sprinkling project was completed
- explained the Association had a continued reliance on the property management company and signed a 3 year management contract with REALICO, Inc.
- Noted that pool membership was down in 2008 and expected to be down in 2009 as well. Also that the pool was in need of volunteers to help with various pool duties

Property Management Report

Jim Heglund from REALICO, Inc. complimented the Board on their hard work and efforts in 2008.

Elections

Board Confirmation: Jim Heglund introduced the candidates willing to serve on the Board as David Elles, Tom Dunn, Mike Caldwell, Steve O'Connor and Brian Toronyi. It was also

noted that the Single Family Home board size needed to be increased from 5 to 6 members to accommodate the much needed volunteers for the Board. Upon a motion duly made, seconded and unanimously carried, candidates were confirmed by unanimous voice vote as well as the Board size increased from 5 to 6 single family members.

Financial Report

Denise Johnson gave a report detailing the specific revenue and expense categories as well as the projected 2009 budget. There were several questions that Denise adequately and competently answered.

Other Business

Co-owner Comments: There were several maintenance and administrative items discussed. No specific advisory votes or ideas were suggested.

Adjournment

There being no further business to come before the membership, and upon a motion duly made, seconded and unanimously carried, the meeting was adjourned at approximately 8:00 PM.

Respectfully Submitted,



Mike Caldwell, Secretary