

The P.O.A. meeting was called to order December 12, 1991, at 7:05 by President Jim Smyrl.

Leon open with prayer.

Roll call Officers: Present Jim Smyrl, Don Fortenberry, Imogene Thompson
Claudie Short.

Board: Present Everett Teague, Leon Upshaw, Al Janke, Al Mullen, Vesta Hicks, Gene Queen, Debbie Grieser. Absent Eddie Hagen (excused), Tony Satsky (unexcused). - - - - 5 Vistors.

Claudie read the minutes from the November 14th meeting. Corrections to the minutes - Don Fortenberry stated there is a manufacture in the subdivision, named the Star Manufacturing Co.. Everett made motion to accept report with the correction. Al Janke 2nd motion. Motion carried.

Jim read the treasury report with an ending balance of 22,086.23. Down about 110.00 from last month. Vesta made motion to accept. Jim gave report that the 1992 maintenance was coming in real good, like previous years.

Old Business

Jim read letter from Mrs. Annie Otting concerning dissolving P.O.A.. After much discussion on letter and Don Fortenberry stated P.O.A. people living out of town if can vote. Most election, people can only vote where they live. Vesta made motion for Joe Beyer to call Attorney and check if was legal to not let delinquent property owners to vote to dissolve the P.O.A.. Everett 2nd Motion - Motion carried.

Jim stated the (3) lots on Fir in the 700 block which is in the house section, was deeded back to the P.O.A. by a Quick Claim Deed, by the Executor of Mr. Crosby's estate. He owe the P.O.A. about 800 and the County Tax about 1,000.00. Joe Beyer is checking if the County will waive their taxes first and then the City could waive theirs. Could then sell the lots and start collecting again. Gene made motion to try and sell the lots to highest bidder. Vesta 2nd motion. Motion carried.

Claudie read a letter from the Mayor that the City Commission has agreed to the merger of P.O.A.'s assets into the City in accordance with the terms set forth in the November 11th letter if dissolution of the Association is approved by its members. Also the City would need the continued support of the Association members who now are active and serving.

Jim stated he has had many calls on how to stop the sewer action. Claudie made statement that there was a poor turn out of the meeting called by the City. Only about 7 people were present for the meeting. Don Fortenberry gave report of meeting and answering some of the questions Jim had.

After much discussion Vesta ask if could notify all the people in Cottonwood of an additional meeting. Joe stated there was going to be another meeting in January and he would notify the people.

The meeting was adurned at 8:25

Secretary

Claudie Short

Claudie Short

Treasurer's Report

Property Owners Association of Cottonwood Shores

Report for Month of November 1991

Total Beginning Cash Balances \$22,196.21

Checking

Beginning Balance.....	\$1,408.05
Deposits, Transfers.....	\$331.30
Interest Earned.....	\$4.95
Disbursements.....	(\$496.14)
Ending Balance.....	\$1,248.16

Hi-Fi Account

Beginning Balance.....	\$10,788.16
Deposits, Transfers.....	--
Interest Earned.....	\$49.91
Disbursements.....	--
Ending Balance.....	\$10,838.07

Certificate of Deposit

Beginning Balance.....	\$10,000.00
Deposits, Transfers.....	--
Interest Earned.....	\$51.30
Disbursements.....	(\$51.30)
Ending Balance.....	\$10,000.00

Total Ending Cash Balances \$22,086.23

Treasurer Imogene Thompson