

**Seven Lakes West Landowner Association
Board of Directors Work Session
Friday, March 26, 2010
West Side Park Community Center**

Call to order:

The meeting was called to order at 8:06 a.m. by the president

Directors present: Rod Shepard, John Hoffmann, Joe Sikes, Karen Milligan, Ed Silberhorn, Mick Herdrich, John Goodman, Adam Wimberly, Jane Sessler. Directors absent: none

Also present: Joan Frost, community manager

President's comments:

Ron Shepard welcomed new directors Joe Sikes, Jane Sessler and returning director Mick Herdrich.

Proposed by Ed Silberhorn to approve by acclamation:

Ron Shepard- President, John Hoffmann- Vice President, Joe Sikes- Treasurer, Karen Milligan-Secretary, Mick Herdrich- Lake and Dam Director, Adam Wimberly- ARC Director, John Goodman-Infrastructure Director, John Hoffmann- Safety and Security Director, Ed Silberhorn- Legal Affairs Director & VP of Legal Affairs(external title only/not official), Jane Sessler- Community Activities Director.

Approved: 9-0

Budget Review Process:

Ed Silberhorn stated the 2010/2011 budget is ratified with 300 voting to approve, 690 against. Under the provisions in the SLWLA covenants and bylaws and according to the North Carolina Planned Community Act- the Board is required by the negative sentiment to ask the Treasurer to review the budget. The process should begin immediately. The Treasurer will present this review to the Board and they will accept, reject, modify, or pass the budget as written. Any reductions in expenditures or allocations for dues will result in members paying less in dues but not require another Budget vote since the original budget was officially ratified by law.

John Goodman commented he would not be present for the April 6 meeting but will get his information to the Treasurer.

Joan Frost stated the final cut off date for her to prepare billing will be April 15th.

John Hoffmann asked when he could add his input/comments to the process and Sikes stated he "may touch base" with each director as needed.

Ed Silberhorn stated the process was to be a fresh look at the budget with no conclusions reached by the Board until the Treasurer's review is complete and until the public has had an opportunity to comment.

Joan Frost asked for a clear calendar of dates regarding the Budget review process. Joe Sikes clarified as follows: April 5- public notice, April 5- Review to Board by 9 a.m., April 6- Public meeting at 9 a.m.

Executive Session:

Without objection, the meeting entered executive session at 8:36 a.m.

John Goodman exited meeting at 9 a.m.

The meeting exited executive session at 9:41 a.m.

Reconvene work session at 9:42 a.m.

Mick Herdrick motioned- "The Board agrees that Ed Silberhorn, Ron Shepard, Joan Frost and Gerhard Hergenbahn have authority to continue negotiations of property settlement agreement of the lawsuit

Lakeside development and acquisition of developer's rights and obligations by Blackpoint in substantial conformity with settlement agreement that was distributed to the Board subject to formal ratification by the Board. "

Joe Sikes seconded the motion, there was no discussion and the motion was approved 8-0

Adjournment:

Joe Sikes made the motion to adjourn at 9:48 a.m.

Adam Wimberly 2nd.

Motion was approved 8-0

Submitted by:

Karen Milligan, Secretary