

SPECIAL GCPOA MEETING – April 30, 2022

Chair: Bob Carper Vice Chair: Deet Present: 30 members

1. Purpose / Announcements: The purpose of today's meeting was announced. It was for informational purposes only. No new business is going to be discussed. Information will be provided on the Survey, Legal Review, and Voting results. After information shared ideas to be passed on to the committee will be heard.
2. Survey Complete: Two maps were provided. One showed all the plots from the original development of Glen Cove and the other was a more detailed one of the property under discussion. The original Glen Cove Park was just over 5 acres and what is left of the property is around 2.1 acres. The minimum amount to be considered a saleable lot is 43,000 square feet. The committee proposed to keep the 43,000 square feet from the fence to the markers. The remainder of the property is proposed by the committee to be sold. Today's meeting will cover the vote from participating (and eligible) HOA members whether to proceed or not.
3. Legal Review Letter: Hornthal, Riley, & Maland were retained for \$2500. This firm specializes in HOA legal proceedings and was retained for review of the legality of selling the proposed property. We did not ask for a case law review so their best advice is that under both the Planned Communities Act and the Non Profit Corporations Act would likely allow for the sale of the property. Copies of the firms' findings were provided to attendees.
4. Voting Results: There were 60 ballots collected by the board of those 3 were deemed void for valid reasons. Of the 57 remaining ballots the vote was 38-yes to 19-no. As stated on page two of the information from Hornthal, Riley & Maland 10% of the owners are needed to vote on the decision to buy or sell common property. Since the yes were the majority, the committee will proceed in selling the land.
5. Committee Tasks: The committee will be tasked with ensuring that the HOA gets the best offer for the sale of the property. Next step is to have the survey completed and approved for partition by the county.
6. Discussion / Comments / Suggestions: Many side discussions were had and members were reminded that this was not the meeting to put forth new business. The following suggestions were made and will be provided to the committee:

- At the annual meeting the committee chair will announce who is on the committee and if they are looking for more members. If additional members are being sought volunteers can sign up at the annual meeting.
- The sale of the property should be handled by an experienced real estate agent who has no ties to Glen Cove (Families, friends, children).
- It was suggested that the members have a say in the selling price of the property.
- A separate account for the sale of the property to ensure any proceeds go to maintain the property the HOA will be retaining.

7. The meeting was adjourned with a motion by Paula and a second By Larry. There were 30 members present at the meeting.

Respectfully submitted,

Diana Hughes-Luce (Acting Secretary for Marsha West)