

*The Carolina Club Owners Association
Board of Directors Meeting
February 18, 2009*

The Carolina Club Owners Association Board of Directors met on Monday, February 18, 2009. Joe Cowling, John Robinett and Derrick Caldwell were present. Marge Lipinski was representing the Architectural Compliance Committee and Courtney Fowler was representing Village Realty.

Mr. Cowling called the meeting to order. Mr. Cowling noted the minutes were approved as submitted unanimously, after the last Board meeting and posted to the website.

Ms. Fowler presented the Management Report. She noted no ACC meeting was held in February and the January financials were included in the meeting packet. Ms. Smith updated the Board on the legal issue regarding the Smith's. A copy of the letter sent to Mr. Smith was included in the Board's meeting packet. The Association's attorney and Mr. Smith's attorney both have received copies of the letter. The website was updated within two weeks of the last Board meeting. The boat and boat trailer were removed from lot 28. The Board sent a follow up letter to the owners and there has been no response from the owner. The Association attorney prepared a final draft of the amendment that will be signed by the Association President and Secretary and then recorded in Currituck County.

Ms. Fowler presented the current financials. A current Balance Sheet, Income Statement, Posting Journal and Accounts Receivable Dues Report were presented. There were no further questions on the financials and they were approved as submitted.

Ms. Lipinski informed the Board there was no ACC meeting held in February. Ms. Lipinski asked Ms. Fowler if the real estate agent was contacted whose for sale sign had fallen over on lot 11. Ms. Fowler informed the Board she did speak with the agent and the sign will either be fixed or removed.

The Board discussed the picnic pavilion idea for the marina. On a motion by Mr. Caldwell and a second by Mr. Robinett, the Board decided to postpone the discussion and research on the pavilion until a later time. Mr. Caldwell felt the interest was not there. The Board agreed.

With there being no further business and on a motion by Mr. Robinett and a second by Mr. Caldwell, the meeting was adjourned.

Respectfully Submitted,

Courtney Fowler
Assistant Property Manager