

**Holley by the Sea**  
Covenants Review Committee Meeting  
Minutes of March 9, 2008

**Meeting Was Called to Order at:** 2:00 PM

**Roll Call:**

Rebecca Ward  
Pete Peterzen  
Don Ward  
Bill Cockerham

**Absent:**

Verna Joyce                      Verna has never attended seek BOD approval to remove

**Guest:**

John Coveney	Marion Parker	
Priestley Parker	Fred Printess	Seek BOD approval to add Fred Printess
Isabel Fraysee	Andy Fraysee	
Earl Dean		

**Proof of Notice:**

Agenda was posted appropriately

**Minutes Approval:**

March 9, 2008 minutes approved March 24, 2008

**Old Business:**

Next Meetings:

- Monday, March 24, 2008 3:00 PM
- Monday, April 7, 2008 3:00 PM
- Monday, April 21, 2008 3:00 PM

**New Business:**

- Bill, Don and Pete presented their topics at Town Hall Meeting
- Pete's update on Mr. Forrer and South East Community Properties Inc.
- Guests voting on covenants changes voted that 10% of the Membership of the Association could call for a special meeting
- Guests voting on covenants changes voted that they would like the annual assessment to be raised or lowered no more than 3%
- Guests voting on covenants changes voted that would like 2/3 of at least 1000 members voting
- Pete's draft document and ballot passed out to guests
- Discussion about need for legal review of proposal format and process and ballot or proxy also how much information (current Covenants and suggested changes) must accompany the ballots
- Legal time limit to get the needed 2,500 + responses for or against

- Use of association spreadsheet, mailing labels and numerical ID on ballot
- Projected cost for multiple mailings
- Who will count ballots – do we need an outside auditor?
- April newsletter will contain information about the recommended changes and meet the newsletter deadline of March 15

**Review of Material for next BOD meeting:**

- Pete will present information to the Board of Directors March 11

**Adjournment:** 4:30P.M.