

PRESTWICK PROPERTY OWNERS' ASSOCIATION
ANNUAL MEMBERS MEETING
April 1, 2005

Call to Order

Bill Thiele called the meeting to order at 6:00 p.m. The meeting was held at the Prestwick Country Club located at 1001 Links Road, Myrtle Beach, South Carolina. Bill Thiele, President of the Board, served as Chairman of the meeting. Linda Sebok, Secretary of the Board, served as Secretary for the meeting, and Dan Olszewski from Chicora Association Management, served as Recording Secretary.

The Members of the Association present in person and represented by proxy at this meeting are illustrated by the appropriate notation on the Official Roll filed with the records of this meeting.

The following Directors of the Association were present:

William Thiele, President	Linda Sebok, Secretary
Jane Mikol, Director at Large	Dave Zabec, Director at Large

Chicora Association Management representatives:

Dan Olszewski	Mike Fanelli
Sue Seith	Judy Johnson

Invited Guests:

Paige Bellamy, Association Atty.	Barb Foehrkolb, Association Auditor
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Establish Quorum

Bill Thiele announced a quorum had been established.

Election of Directors (Two Vacancies)

Jane Mikol explained the nomination and thanked the Nominating Committee for their work. She requested attendees to fill in their ballots and requested three volunteers to help count proxies and ballots. They left the meeting to conduct the count.

Approval of Minutes

A motion was made by Mel Renke to waive the reading of the Annual Meeting minutes from 2004 and approve them as written. The motion was seconded and carried unanimously.

Reports

A. President's Report

Bill Thiele presented the President's Report. He covered several issues including speeding, security, the newsletter, an overview of past finances and the reasons behind the 2005 annual budget.

B. Financial/ Audit Report

Barb Foehrkolb presented the 2004 audit report to the membership. She covered the excess of funds and noted the previous years deficits. Ms. Foehrkolb reviewed the Tax Resolution in accordance with Section 528 of the Tax Code. She asked the members to mark their ballots to vote on the Tax Resolution.

C. Introduction of Candidates

Bill Thiele introduced each of the candidates and asked them to stand while he gave a brief overview about them.

New Business

The Board does not have any new business to discuss at this time.

Members Comments

Steve Alger thanked the Board for their hard work and commented on the good work that went into the 2005 budget.

Mel Renke thanked the Board for their hard work and read a prepared statement. He requested the Board consider rolling back assessments to the 2004 level.

Mike Marlowe asked the Board for a further explanation of the thirty-day comment period for the budget. The Board agreed to note that in next year's budget mailing.

Ray Spence inquired about security suggestions and when they would be implemented. Linda Sebok gave a brief overview of the status of a few of the lighting and security upgrades.

Election Results

Bill Thiele announced the election results as follows:

Don Kobs	Term Exp. 2008
Joe Sutherland	Term Exp. 2008

Bill thanked the outgoing Board members and announced an organizational meeting would be held immediately following the adjournment of the annual meeting.

Adjournment

Meeting adjourned at 7:00 p.m.