

February 26, 1997

TOLLGATE WAY ASSOCIATION BOARD MEETING

Tollgate Way Association Board meeting was called to order by President, Jock Bond, at 7:30pm on Tuesday, February 26, 1997. Those present were Marge Zitzmann, Mary Klappa and Edie Smolinski.

The Finance Committee Chairman, Edie Smolinski, gave her report. As of the above date, the current balance is \$10,415.80. The collection assessment at the above date is #13,275 with 9 residents paying full year, 4 paying 6 months and 1 resident paying 3/4 year with remaining per month.

The President proposed an address change for billing by Virginia Power from Gary Knight's name to Tollgate Way Association % the standing Treasurer. The cost of this change would be \$200. The Board will make a decision on this matter at the next meeting.

The President presented a letter from the Landscape Committee, chaired by Louise Simpson, regarding a dead maple tree at 107. It was determined that the Committee would get three estimates and then proceed with the best estimate as the tree proposed a precarious situation. At the time the tree is removed, the small maple tree in front of 124 would be transplanted to the front of 117.

A discussion followed regarding the status of the current CD due to mature on March 14, 1997. A decision was made to find different duration and interests rates before making a determination on how to proceed with the above mentioned CD. Decision to be made at next meeting.

A discussion proceeded regarding the condition of the lamp posts and sockets. It was decided that Father & Son would be asked to provide the Association with an estimate with the cost of 6 new posts and socket replacements. The President stated that he would have a private electrician check the viability of replacing the sockets.

The meeting was adjourned at 8:30pm.

Kindly submitted by Mary Klappa, Secretary