TOLLGATE ASSOCIATION Board of Directors Meeting March 5, 1996

The meeting of the board was called to order by board president, Jock Bond, at 7:30 pm. Other board members present were Marge Zitzmann, Edie Smolinski, Curt Board, and Christie Cohagen.

Draft 1996 Tollgate Budget

The focus of the board meeting was a discussion of a preliminary budget for 1996. The board then recommended that the draft budget be circulated to Tollgate homeowners as soon as possible so that it could be reviewed prior to the annual meeting in mid May. It was noted that the 1997 budget will be considered at the annual meeting in November 1996.

Financial Responsibility for Repair/Maintenance of Property Walls

An issue was raised by C. Cohagen concerning the question of Association/homeowner responsibility for repairing the property walls which separate a homeowner's property from the common property. The matter was discussed, and it was agreed that the Association documents (By-Laws, Covenants and Indentures) be reviewed again to determine whether they speak clearly to the issue of responsibility. If the documents are not clear, it was agreed that the matter should be considered by all homeowners and clarified through amendment as has been done in the past concerning water main and driveway repairs.

The meeting was adjourned at 8:40.