

2/10/01
J. Bond
352-1777

TOLLGATE ASSOCIATION
September 15, 1996

On Sunday, September 15, residents of Tollgate got together for the Association's annual fall picnic. Board President, Jock Bond, held a brief business meeting at 5:30 pm.

Annual Dues

J. Bond mentioned that it had been brought to his attention that the \$10/month increase in homeowners' dues, which was approved at the annual association meeting in May 1996, could not be implemented as planned on July 1. The By-Laws require that two-thirds (2/3) of the total Tollgate membership -- or 20 out of 29 owners -- approve an increase in homeowners' dues. Because the vote at the annual meeting was 17-2, the increase will be suspended, and the matter will be taken up again at the November annual meeting. Until the dues are increased on a 2/3 vote of the membership, the prior amount of \$50/month will remain in effect.

In the meantime, for those members who pay their dues quarterly, it was agreed that the October 1 payment should be \$150.00, not \$180.00. Concerning payments made by Association members in July, members can either request a refund of the excess amount paid or can permit the Tollgate Homeowners' Association to hold the excess amount as a reserve donation.

November Annual Meeting

J. Bond urged all members to come to the November annual meeting or to submit proxies if unable to attend.