

Green Circle Service Corporation
Emergency Meeting
Sat Dec 22, 2007 2PM Gazebo

Present:

Joan Landfield, President
Linda Lambert, Vice President
Matt Newberg, Treasurer
Trina Grantham, Secretary
Anne Shage
Jerome Landfield
Ralph Edwards

Also present: 12 residents

Joan asked for the reason this emergency meeting was called. It was explained that there was a cost overage on the bills for the road, the board had not been informed of this in a timely way, and that the bills would clean out GCSC funds entirely.

Matt presented the Treasurer's Report showing the the additional unexpected expenditures for the road repair. The bills coming in for the total job are well over the contracted amounts. He would like instruction from the board as to how to deal with this. It was an oversight of the board not to have built in some contingency funds to cover additional expenses. Matt reiterated that he had warned the board many times about being sure we maintained a \$10,000 cushion at all times. An attendee asked about the results of the meeting with the Rosens and Trina replied that the proposal was presented to Nancy. Nancy said she would give it to her lawyer and probably be back to us after the first of the year. If we paid the current bill we would be approximately \$1000 in debt. Here is a summary of the road bills as presented in Matt's report: The contracted amount with the engineering company (J & H) is: \$8,475.

The 1st invoice from J & H dated December 3 was for the amount of \$10,851, an increase of \$2,376.

The second invoice from J & H dated December 10 and received by Ralph on December 18, was for \$18,419.25, an increase of \$7,568.25 over

the first bill and total increase of \$9,944.25.

There is still an outstanding balance due to the Paving Coatings Company of \$730.42.

He said that there are approximately \$2000 in fees to be collected due directly to GCSC since its inception. One resident said she would not pay her fees until we had collected fees that were originally due to the TTCl. It was explained that although we did not feel obliged to do this under the terms of the settlement, we had made a sincere but ineffective effort with letters and personal visits to retrieve the amount TTCl claims is correct. In sum, if this were to be included, the accounts receivable currently are \$4000. A committee consisting of Matt, Rose, Jerome, Joan, and Jon will work on collections.

Matt said the IRS is giving us a little more time to produce documents showing good faith effort to get our corporate status changed. And the Secretary of State is requesting further information. Matt asked Joan and Trina to sign a document to this effect. (I have not seen this yet.)

There was considerable discussion and argument as to how and why the road bills went well beyond the acceptable 10%, so finally there was a motion to form a committee chaired by Ralph Edwards to look into all aspects of the follow-up on the road project including but not limited to additional charges, looking at all the paperwork, meeting with the contractors, getting advice on how to resolve the issues. The motion passed 5 with 2 abstaining.

An amendment to the above motion to form a new road committee with Ralph at its head passed 5 with 2 abstaining.

There was a motion to pay the original contracted \$8475. This passed 6 to 1.

Ralph would like any comments from any and all members of the community about the road pro or con. He would like those with some knowledge about roads to come forward to be on the committee. His email address is [HYPERLINK "mailto:rjandmepe@sbcglobal.net"](mailto:rjandmepe@sbcglobal.net)
rjandmepe@sbcglobal.net Please contact him directly.

Jerome was thanked very much for his untiring service to the community in researching, spearheading, and supervising the project. And it was noted that many decisions did have to be made on the spot when the work was being done and well after the contract had been signed. Unfortunately, there was no on the spot price tag given for the additional work. Joan knowing that there were additional expenses apologized for not informing the rest of the board.

We decided to postpone to the next meeting accepting the minutes of the Dec 6th meeting. Sue asked for two items to be included in the minutes. They are attached.

Elaine and crew were thanked for the money saving work they did on the road sign painting.

It was decided that the secretary would send out a draft of the minutes with a deadline for and board comments, so the minutes could get out to the community in a timely way.

The meeting was adjourned at 3:40.

Respectfully submitted,
Trina Grantham, Secretary 12/22/07