

**DREAMS LANDING CONDOMINIUM ANNUAL
MEETING MINUTES**

Saturday, December 08, 2007

BOARD MEMBERS PRESENT:

Vicki Lathom, President
Dennis Seymour, Vice President
Ray Turner, Treasurer
Rusty Bergen, Secretary
Randy Old, Member at Large

MANAGEMENT COMPANY REPRESENTATIVES PRESENT:

Heather Gummel, Brodie Property Manager

CALL TO ORDER

The meeting was called to order at 9:05 a.m.

NOTICE OF THE ANNUAL MEETING

In conformance with the Dreams Landing bylaws, Notice of the Annual Meeting was sent to Dreams Landing owners on November 9, 2007.

QUORUM

It was determined that 47.08 % of the ownership of the community was present, either in person or by proxy, thus constituting a quorum.

TREASURER'S REPORT

Ray Turner reported that the Board, at the November meeting, had voted to approve the operating budget for 2008. The budget includes a 15% decrease in condominium fees, based on savings related to the decommissioning of

the sewage treatment plant. However, as reported previously, if the county pumping station is not operational by the first of the year, there will be a monthly per unit surcharge until the new system is activated. Owners will soon receive new monthly payment coupons along with surcharge coupons.

Ray also reported that the annual audit report contained no exceptions, and that Dreams Landing will probably finish the year slightly below budget.

COMMITTEE REPORTS

ARCHITECTURE COMMITTEE:

No Report

FITNESS CLUB:

Jill Voran reported that the club is in sound fiscal shape. Maintenance on the equipment has been performed recently. The club would welcome new members.

GROUNDS COMMITTEE:

No report.

MARINA COMMITTEE:

Dennis Seymour reported that the marina is finishing the year \$10,000 over budget, and will owe an additional \$3000 to replacement reserves in April, 2008. Permit applications for the construction of the marina addition have been submitted. If the project is to go forward, there are two slips available at an estimated cost of \$16,000 each.

POOL:

No report.

SECURITY/PARKING:

The towing company who had contracted with Dreams Landing to remove unauthorized vehicles has gone out of business. It will be necessary to engage a new towing company and post new signs for the community parking lots.

SEWER:

Vicki Lathom reported that there has been a flurry of activity as the county and its contractor are attempting to complete the pumping station project by the end of the year. The testing phase will come next. Responding to a question from the floor, Ray stated that there is some uncertainty as to when the first unit owners' installments will be due to the county if the project is not operational until after New Years.

OLD BUSINESS

None

NEW BUSINESS

None

ELECTION OF NEW BOARD MEMBERS

Two Board positions were open and one owner, Turner Trippe, applied. As Turner ran unopposed, the Board voted to declare him elected by acclamation. One write-in vote was cast for Jean Morrow. Citing work conflicts, she declined.

ADJOURNMENT: The meeting was adjourned at 9:25 AM.

Respectfully submitted,

/s/

Rusty Bergen, Secretary