

Board of Directors Meeting of

The Rock at Jocassee POA

December 4, 2012

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| Attendees: | Steven Leslie | Absent: | Sammy Pangle |
| | Judy Williams | | Sue Cole |
| | Jim Mahanes | | Jesse Turley |
| | Nancy Sanders | | |

Steven Leslie, acting in place of President Sammy Pangle, called the meeting to order at 6:05 pm.

We reviewed the By Laws to verify the percentage needed to conduct business at the annual meeting. A majority of members in good standing present at the meeting and by proxy are needed to conduct business. Sixty percent of the members in good standing present at the meeting and by proxy are needed to approve changes to the By Laws and CC&Rs.

We will have an agenda for the annual meeting. Two of the items on the agenda will be an update from each committee and a discussion and update on maintaining Sliding Rock Road.

Judy gave the treasurers report and stated that our checking account balance is \$20,066.23; road funds account balance is \$32,140.13; and the contingency account balance is \$20,008.46. Nancy Sanders made a motion to change the terminology of the account titles to capital reserves (the old contingency account) and capital reserves—roads (the old road account). This terminology coincides with the terminology in our By Laws. Jim Mahanes seconded the motion. All approved.

Any money left in the checking account at the end of the year will be moved to the capital reserves account.

Jim Mahanes made a motion to change the board meetings to quarterly instead of bi-monthly and Steven Leslie seconded the motion. All approved.

There will be a board meeting immediately following the annual meeting for the purpose of electing officers. A schedule of board meetings for 2013 will be made by the new board of directors at the January.

There being no further business, Judy Williams made a motion to adjourn the meeting and it was seconded by Jim Mahanes. All approved. The meeting was adjourned at 6:40 pm.

Respectfully Submitted,

Nancy Sanders, Secretary