

CAPE GEORGE COLONY CLUB
BOARD OF TRUSTEES ANNUAL MEETING
July 18, 1998

1. Call to order: The Annual meeting was called to order at 2:00 p.m.
2. In Attendance: Pat O'Grady, Irma Noel, Fred Evans, Dick Maltby, Norman Jones, and Jerry Martin. Harry Dost and Manager George Castaneda were absent. Approximately 55 members were in attendance.
3. Treasurer's Report: Fred Evans reported the following:

Checking Account:	\$ 10,347.30
Operational Account:	94,238.60
Reserve Account:	\$ 211,009.26

A complete detailed breakdown in all funded areas was presented by Fred Evans, showing our financial outlook to be in excellent shape for the coming year.

4. Committee Reports:
 - Water: Ed Skowyra reported on the condition of the system and what could be expected to maintain in the future.
 - Pool: Doris Hamby's report was submitted regarding the updating of the pool and maintenance work that was done during the year.
 - Social Club: Nancy Jones outlined the many accomplishments the Social Club has completed this past year.
 - Building: Eight building permits for residences were issued, four future home lots were inspected and six applications for variances, of which two were approved.
 - Roads: Storm damage repair from the previous winter has been completed by Cape George staff which has saved a great deal of expense to the Club.
 - Memorial: Margaret Parcher gave an update on the funds showing a balance of \$3,145.89. During this past year 14 names have been added to the memorial plaques.
 - Membership: From August 1997 to July 1998 we have 37 new property owners.
 - Marina: Dale Huselton reported that the electrical work on the dock & shop has been completed. Office parking area chains & flower boxes were installed. The dredge has been updated and fenced storage is completed.
 - Environmental: Mary Maltby reported the primary concerns and interests of the Committee are centered in the protection, maintenance, and enhancement of Cape George common areas.

5. Manager's Report: George Castaneda gave a run down of the years activities, from electrical problems at the tank farm, fishing lines on the Clubhouse roof to keep seagulls off, repair of the ravine area, our new snowplow received just in time for the first snowfall, new security gate on Marina Drive, drilling of Well #6 and settlement of the Tostenson judgment.

6. President's Report: Pat O'Grady gave the following report- I would like to take this opportunity to publicly thank the Board members, the

various committee chairs and their members as well as George, our manager and the staff for their cooperation and support during my term as President of the Board of Trustees. Believe me without them we would not be able to operate. My request to the membership at large is to treat our facilities here at Cape George, as you would in your home. If you have used an area, be sure it is clean and in order, when you leave it. This alone can save many hours of work. Also, familiarize yourselves with the Rules & Regulations which are there to make life more pleasant and safer for all our residents. Since these change from time to time, you can request an update from the office.

7. Election Results: Esther Fortney reported on election results as follows:

Joyce Skoien	230
Carl Drow	199
Ervin Fortney	175
John Ryan	154

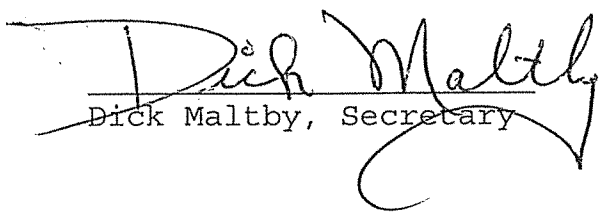
Your new Board Members for 1998-99 are Joyce Skoien, Carl Drow, and Ervin Fortney.

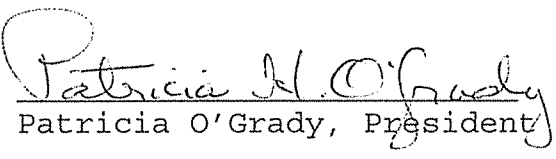
8. Service Awards Presented to: Clyde Robinson and Don Kettenring.

9. Adjournment: The Annual meeting was adjourned at 3:05 p.m.

Submitted by:

Approved by:


Dick Maltby, Secretary


Patricia O'Grady, President