

PACES CLUB HOMEOWNERS ASSOCIATION, Inc.
Board of Directors

Meeting Minutes
For Special Board of Directors Meeting

Date: December 16, 2008 Time: 7:00 pm
Location: 4425 Sugar Maple Drive

Attendees: Chuck Jones (President)
Kelly Simcox (Vice-President)
César Zapata (Secretary)
Michelle Goodsite (Member-at-Large)

Quorum: 4 of 5 Directors present, quorum requirements met.

Call to Order by Chuck Jones, President – 7:10 pm

Old Business

Status of Civil Action (lawsuit against previous BOD member) and Criminal Investigation

- Discussed civil action (lawsuit) and criminal investigation of previous BOD member.
- Residents can follow the lawsuit in the Cobb County website:
<http://www.cobbsuperiorcourtlek.org/courts/> OR
<http://www.cobbsuperiorcourtlek.org/scripts/courtscv.dll/CivilDetail?caseno=08104215>

Financial Review (Audit)

- After researching the benefits and requirements to conduct a financial review or audit for this year (2008), the BOD learned that most accounting firms may not conduct such a financial review because of the current lawsuit and criminal case against a previous board member. Because of that, it was decided to wait until we have two years of clean financial records and both cases settled to order a financial review by a third party. The BOD estimates we can start this financial review in 2010.

New Business

Newsletter

- Discussed distributing a short newsletter the first or second week of January to inform community of architectural issues and expectations for the upcoming year and provide an update of the Civil Action and Criminal Investigation of previous BOD member.

Discussed the use of email to communicate with residents

- The BOD has about 150 email addresses and believes it is a great tool to communicate with the community. Decided to use email to communicate issues as they arise.

Paces Club in Facebook

- Discussed the creation of a Paces Club group in Facebook to put residents in contact with each other and provide a way for residents to express their views, provide ideas, etc. Also, as a way to provide information to the community other than our website. The BOD agreed to create the Facebook group.

Adjournment – 8:45 pm

Respectfully submitted,

César Zapata, Secretary