

# **Contractors Business Park Vista Center Condominium Association, Inc.**

## **Special Board of Directors Meeting**

**Monday – September 20, 2010 – 2:00 p.m.**

**Location: Contractor's Business Park, Conference Room, Building A**

Greg Tzucanow, Craig Govan, Erik Bryson, and Charles Callaway were present. Raj Krishnasamy was present via teleconference and represented a quorum. Steve Kavanewsky was present representing Bristol Management.

**NOTICE OF SPECIAL MEETING:** This meeting was called by Craig Govan. It was determined that Bristol provided proper notice for this meeting.

**CALL TO ORDER:** Greg called the meeting to order at 2:05 pm.

Mr. Govan's reason for calling this Special Meeting was to address the Vista Center Master Association budget. The Vista Center Master Association budget totals approximately \$400,000, of which 20%-25% goes to the management company, McCraney Property Management. Mr. Govan felt this was an exorbitant price to maintain 2 miles of road, landscaping on the median, pest control on the median, security, irrigation on the median, etc. Mr. Govan reported that the Vista Center Master Association financials had never been audited and that a group of concerned owners feel that an audit should be done immediately.

Craig Govan made a motion that the Board of Directors of Contractor's Business Park vote to pay up to 1/3 of the \$5,000 cost of conducting an audit on the Master Association. The vote was: Erik, Raj and Craig in favor. Charles abstained. Greg voted against contributing 1/3 of the cost and felt that a limit of \$500 should be contributed by CBP and that other interested parties should be contacted to contribute to the cost. The motion passed by a majority affirmative vote of three board members.

Mr. Govan then brought up the issue of billboards and how the current Master Association had in the past denied and continues to deny CBP the approval to install billboards on the property adjacent to the Turnpike. He reported that at one time, CBS Broadcasting was willing to pay \$50,000 per year for a 20-year period to have billboards on the property, but that McCraney wanted the majority of that revenue to go to the Master Association.

There was some discussion on who would retain that revenue and it was determined, after teleconferencing with Keith Backer, the Association's attorney, that the Documents currently read that CD-74 (the Development Company) would retain all revenues generated by billboards and that CD-74's officers and directors would need to sign a release in order for CBP to collect any billboard revenue.

Greg agreed to follow up and get the documents to Backer and then decide what releases need to be put together, who needs to sign them, etc.

### **ADJOURNMENT:**

A motion was made to adjourn the meeting by Greg, seconded by Erik and was approved. The meeting adjourned at 3:20 p.m.

Respectfully submitted,

Steve Kavanewsky, LCAM  
For and on behalf of the Board of Directors

Cc: Board of Directors