

PRESTON GRANDE VILLAS & TOWNHOMES ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

July 14, 2008

Attending: David Hushek, Larry Rothman, Worth Durgin, Zvika Avivi, and Rebecca Mousseau of Grandchester Meadows, Inc.

Absent: Joe Mayes and Linda Sturdivant

David Hushek opened our meeting at 6:30 p.m. Joe Mayes reported via email that there were no requests for ARC approval.

Under our Status Update, the results of the garage door walk through were reported. Full payment to Hamp was approved

The formation of a special garage door committee was approved. Larry Rothman will chair.

Financial reports were reviewed. It was suggested that financials be downloaded to excel for distribution. The board discussed establishing long term project reserves for roofs, sewers and streets. Estimates must be obtained to determine the reserves needed. David is trying to schedule the audit. No appointment or engagement letter has been set. The need for another round of driveway repairs was discussed.

The meeting adjourned at 7:33 p.m.

Respectfully submitted,

David Hushek