

Overlook Bay BOD Teleconferencing Meeting
1/28/2015
Minutes submitted to and approved by Overlook Bay BOD

The teleconference was called to order at 8:00 pm by Pete Lombardi (P)

Those in attendance were Pete Lombardi (P), Phil Combs (VP), Ken Taylor (T), Bill Yri (S), Jack Koenig (M), Tom Gill (M)

The purpose of the meeting was to report back on the results of the Blake Michaels law suit trial which occurred on 20 Jan.

Pete Lombardi and Ken Taylor had traveled to TN for the trial. They met with the OB lawyer on Monday, 19 Jan, for prep discussions. The trial was held at the Campbell County Court House in Jacksboro, TN, before Chancellor Elizabeth Asbury for the Blake Michaels, Cynthia Michaels VS Overlook Bay Owner's Association lawsuit on Tuesday, 20 Jan.

Our association lawyer presented an opening statement asking for dismissal, the Plaintive lawyer presented a rebuttal statement. The Chancellor listened and said she would review the matter in Chamber. After a lengthy period of time, both attorneys were called to her Chambers for discussion. She told the attorneys that she was going to rule for the defense (OB Association) and asked if the attorneys wanted to try and work out an agreement before her ruling. An Agreed Order of Dismissal with Prejudice was agreed on. This agreement dismisses the suit such that the matter cannot be brought back to court again, but allows Blake to be put on the ballot for the 2015 elections and while not directed, Pete and Ken agreed that the covenants and by-laws would be reviewed for ambiguity or uncertainty of language. This review will also include softening the wording of the rental agreement. This process will be done between now and the upcoming Oct annual meeting and the final wording will be presented to the owners for a vote. The exact wording of the legal agreement to close out the trial is to be finalized by the lawyers and presented to the Chancellor within 30 days. Once she rules on the final agreement wording, the Michaels have another 30 days to appeal. The Overlook Bay Owners Association is not responsible for any of the Michaels' legal expenses.

All the Association records which had been held by the plaintive attorney were returned.

This is a very brief summary of the trial. The details of the agreement will be added as an amendment to these minutes once they are approved as final by the Chancellor and the appeal period has expired.

Ken reviewed the financials. He has received \$26,617 as of this meeting toward this year's property owner dues. The owner of one of the rental properties who was years behind on his dues has paid up and is now current. We are having issues with our Bank getting their auto pay payments to our vendors on time. This is not acceptable and we will be looking for a new bank with a more responsible policy toward making sure auto pay payments are done on time. All required 1099 documents for workers during the year have been issued in compliance with IRS guidelines.

Pete provided an update on the new Life Star air ambulance service which has been set up at the LaFollette airport. We will be providing them coordinates for our common lot to put into their data base.

The next teleconference will be set up in about 30 days to discuss plans for 2015.

The meeting was adjourned at 9 PM.

Respectfully submitted,

William Yri (S)