

TWENTY-FIFTH ANNUAL MEETING
Monday, October 25, 2010

ATTENDEES:

Adam Kral-Spring Valley Architects
John Jezak-City of Maumee
Don Feller-RSD Investments
Terry Moore-Start Wireless
George Lathrop-Tomahawk Development
Behavioral Health
Jim Schwarzkopf-Delp Co.
Jeremy Miller-JMS Real Estate

Chris Steiner –Bayer Papay & Steiner Co
Bruce Wholf-City of Maumee
Don Kropak-Matrix Tech.
Holly Bristol-ProMedica
Elyssa Lowe Nauyeer-Arrowhead
Terry Schaefer – Kuhlman Corp
Richard Cothorn-Kuhlman Corp

The twenty-fifth annual meeting of the Arrowhead Owners was called to order at 8:35 AM on Monday, October 25, 2010 by Chairman Adam Kral at the offices of Kuhlman Corporation. Adam thanked those in attendance for their continued interest in Arrowhead Park.

Adam called for approval of the minutes from October, 2009. John Jezak noted a change indicating Mayor Wagner's name was misspelled. Bruce Wholf moved approval of the minutes of the twenty-fourth annual meeting held in October, 2009 as changed. The motion was seconded by Holly Bristol and carried.

Treasurer's Report:

Richard Cothorn, Treasurer gave the following report:

Income for twelve (12) months ending September 30, 2010, which included the annual assessments, interest earned and miscellaneous income of \$11,828.31.

Expenses included compliance \$2,836.35, secretarial \$3,000.00, updated maps \$622.49, insurance \$1,295.00, signage \$1,258.01, website \$326.35, postage \$290.64, miscellaneous \$225.52, professional services \$105.00, meeting expense \$81.79 for a total of \$10,041.15.

Cash on hand October 1, 2009, \$59,983.53, income \$11,828.31, expenses \$10,041.15 leaving a cash balance as of September 30, 2010 of \$61,770.69.

Mr. Cothorn also submitted the proposed budget for the fiscal year 2010-2011:

Income from assessments \$9,600, filing fees \$600, interest \$800.

Anticipated expenses include compliance coordinator \$2,400.00, secretarial \$3,000.00, signage \$1,500.00, insurance \$1,500.00, printing & maps \$1,000.00, professional services \$500.00, website \$500.00, miscellaneous \$300.00 and postage, etc. \$300.00.

Income \$11,000.00 expenses \$11,000.00 show a projected income NONE.

Terry Moore moved approval of the treasurer's report and the proposed budget. The motion was seconded by Don Krompak and carried.

Election of (4) Board Members:

I reported that four (4) positions are up for re-election. They are Mark Rasmus, Jim Schwarzkopf, Holly Bristoll and Cathy Redford. I received a nomination for George Lathrop to replace Mark Rasmus, as well as nominations for Jim Schwarzkopf, Holly Bristoll and Cathy Redford. After discussion Bruce Wholf moved to close nominations. As there are four (4) positions open and four (4) nominations Don Feller moved to appoint all four (4) to the positions on the Board. Karen Barker seconded the motion and it was carried.

Review of Projects:

Adam Kral presented the new map and indicated no new projects have been added. The map now contains the interchange loop and shows the Dussel Drive road widening. John Jezak indicated that the City of Maumee is constructing a road between Briarfield Business Park and Fallen Timbers Mall to make the accessibility to the mall more convenient.

There being no further business Bruce Wholf moved to adjourn at 9:00 AM. Terry Schaefer seconded the motion, which carried.

Respectfully submitted,
Karen Barker