

The Millianigan Corporation held a meeting on March 26, 1980, at 7 p m, at the home of William and Arlene Francis to discuss the proposal presented by Laverne and Don Soales.

President, Richard Bruno opened the meeting with a review of the previous meeting held on March 24.

After much discussion the majority of the membership present expressed the view that they were not interested in the purchase of the 9.3 acres as proposed by the Soales.

Dick will contact the Soales and state that the corporation has not accepted his proposal unanimously; however, the corporation is interested in the purchase of the beach, lodge and tennis facility which would cover over 2 acres of land.

Further discussed -- Spring clean-up is scheduled for Memorial Day weekend. Meeting of the Corporation will be held at 1 p m, Sunday May 25. At the meeting an updated legal report is to be given. In the meantime, investigate the feasibility of Fire Insurance coverage for Millianigan corporation.

In attendance were:

Richard and Arlene Bruno
Bruce Conrad
William and Arlene Francis
Paul Gill
Leo and Jill Hogan
Peter and Pauline Schloss
Douglas Tweeten
Robert Sullivan
Patrick and Diane O'Connell
George Witt

Pauline Schloss,

SecretarySecretary

P.S. On Friday evening. 3/28/80, Dick received a call from LaVerne Soales to inquire as to what our membership decided. After being told what had been decided by us, LaVerne indicated that he and Don felt that would be the decision after our meeting with them. He was most appreciative of our time and understood our reasons for not wanting to purchase the 9.3 acres. Dick informed LaVerne of our possible interest in the beach and tennis court to which LaVerne indicated they would consider it and get back to us. He did mention, however, that the cost for this area would be close to the \$49,000 for the 9.3 acres. LaVerne also mentioned that they would now probably proceed with plans to put in a road and completely sub-divide the area behind us. He also said that each of us would receive a map of the area after it is sub-divided and be given first choice to purchase any of the lots either as individuals or as a corporation.

P.S.S. On Sunday evening, 3/30/80, Dick received another call from LaVerne informing him of the latest developments. The first thing mentioned was that they had a possible buyer for the beach, lodge, and tennis court. The selling price is \$45,000 and the buyer will convert the lodge into approximately six or eight apartments. If the deal goes through, LaVerne mentioned the possibility of us allowing the lodge free water from the present well at our expense in return for us having continued free use of the beach. It was not mentioned if the rest of the property would still be sub-divided if this deal was completed.

A second development is that they are now wishing to sell the cottage next to Don's house. It has 70' of frontage with 20,000 square feet of total land area. The asking price is \$28,000. While it may be possible to acquire this cottage on a land contract deal, a minimum down payment of at least 1/3 would be needed in order to be considered. Anyone getting their own financing and turning over the entire \$28,000 to LaVerne would be given first choice.

The third thing mentioned in the latest call was that he would like to collect our share of the electric bill for running the pump during 1978 and 1979. The bill for each year would be about \$125.00. Also, he wants us to pay our share of the taxes for 1977, 1978, and 1979. A rough estimate was for about \$600.00 for 1977 and \$1200.00 for each of the other two years. He is basing these figures on charging us 1/2 of the total tax bill for the entire property owned by them. LaVerne was to call Bob Sullivan and Bob was informed to get complete written documentation of bills, etc. to present to the Board for approval before paying anything. Also, Bill Francis was to contact our attorney on 3/31/80 to inform him of the latest developments and to seek his advice.

p.S.S.S. On Monday. 3/31/80, LaVerne and Don stopped by Bob Sullivan's house and presented him with the following bills:

1978 Electric	\$ 120.85
1979 Electric	129.25
1977 Taxes	618.31
1978 Taxes	1154.79
1979 Taxes	1218.34
Total	<u>\$3241.54</u>

During the meeting LaVerne mentioned that he would like the payment within the next couple weeks, otherwise we would have to pay a penalty of 12 after

that time. Bill contacted the attorney and he advised us that we should make payment to LaVerne through him. As a result we are drawing five separate checks for the five amounts indicated above and these checks will probably be turned over to our attorney on April 10 or 11. The checks for the taxes will probably be made out to the Cass County Collector rather than to LaVerne Soales.

While our present treasury contains adequate funds to make these payments and to operate in the near future, we would like to remind all those who have not yet made their final maintenance fee payments that this is to be done by May 1 of this year. We must also decide at our May meeting when to renew payment of our maintenance fee in order to accumulate adequate funds for the payment of our 1980 taxes next year. Also, at the urging of LaVerne we are working with the Michigan Power Company to install a separate meter on the pump running the well in order to get a more accurate accounting of the electric power used in operating the pump.

This report is now complete through Easter Sunday, and any further developments will be relayed to you at our regularly scheduled meeting on Sunday, May 25, unless it is an urgent matter requiring us to contact you sooner.

Sincerely,

Dick Bruno, President