

Board **Minutes**

Spruce Creek Trails Association, Inc. Minutes of the Organizational Meeting of the Board of Directors Meeting July 26, 2003

The first meeting of the Board of Directors of this corporation was held at the corporate headquarters, 463 Spruce Creek Drive, Jamestown, Tennessee, at 10:00 a.m. CST, July 26, 2003.

The following directors were in attendance at the meeting and constituted a quorum of the full board:

Jackie Goldsmith
Brenda Hyde
Tom Jancek
Don Mitchell
Tom Pickard

Ricky Rains
Darron Rudd
Lois Schwartz
Karen Whitehead

Also present was Robert Livingston, incorporator.

Robert Livingston acted as chairman pro tempore of the meeting and Brenda Hyde served as acting secretary.

Election of Officers. After discussion and nominations, upon motion duly made and seconded, it was unanimously carried that the following persons were elected to the offices set forth opposite their respective names:

President.....Ricky Rains
Vice President.....Jackie Goldsmith
Secretary-Treasurer.....Karen Whitehead

Thereupon, Ricky Rains assumed permanent chairmanship of the meeting.

Bylaws. A set of drafted bylaws were presented by Karen Whitehead. Each article and section were reviewed in detail and upon motions duly made and seconded, it was unanimously carried that the Bylaws as presented and modified be and hereby

are adopted as the Bylaws of this corporation.

Annual Meeting of Members. After discussion, and upon motion duly made and seconded, it was unanimously carried that the Saturday preceding Memorial Day of each year be set as the date for the annual members meeting.

Official Depository. Upon motion duly made and seconded, it was unanimously carried that Progressive Bank be established as the corporation's banking institution.

Accounting Period. After discussion and upon motion duly made and seconded, it was unanimously carried that the accounting period of this corporation shall end on December 31st of each year.

Post Office Box. Upon motion duly made and seconded, it was unanimously carried to obtain a corporate post office box in Jamestown, Tennessee, as the official mailing address.

Mission Statement. A mission statement was presented for consideration. Because of some legal questions, this item was tabled for the present.

Property Owners Survey. After discussion and upon motion duly made and seconded, a survey form was unanimously approved for mailing to land owners.

Membership Classes & Requirements. After discussion, and upon motion duly made and seconded, the following membership classes were established:

- Class A - Spruce Creek Non-Commercial Property Owners
- Class B - Spruce Creek Commercial Property Owners
- Class C - Non-Commercial Outside Community Members
- Class D - Commercial Outside Community Members
- Class E - Developers

Membership Dues. After discussion, it was decided that a decision will be made on establishing dues for each membership class after survey results are received and analyzed.

Committees. After discussion, and upon motion duly made and seconded, the following committees were established:

- Trails Committee - To be charged with developing a Trails Plan
- Finance & Fundraising Committee
- Information Committee
- Nominating Committee

Committee members will be appointed after survey results have been received and

tabulated. A Public Liaison Committee was discussed but no action was taken.

Corporation's Role as Community Neighbor. An Equestrian Trail Alliance was discussed along with the Public Liaison Committee. No action was taken. This item can be taken up at a later date as the corporation evolves in it's role as neighbor, particularly with those of common equestrian interests.

Trails Liability, Tennessee Equine and Recreation Laws, and Liability Insurance. After discussion, it was agreed that more information, particularly legal advice, needs to be gathered. Don Mitchell agreed to obtain some legal advice and report back to the Board.

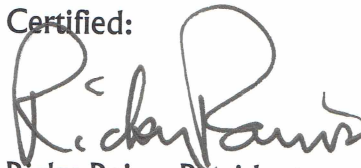
With no further business to discuss, a motion was made and duly seconded to adjourn to meet again on August 30, 2003, at 9:00 a.m. CST.

Submitted by :



Karen Whitehead, Secretary
August 30, 2003

Certified:



Ricky Rains, President
September 27, 2003