

**PRESTON COMMUNITY ASSOCIATION
ANNUAL MEETING OF HOMEOWNERS
NOVEMBER 13, 2001**
(not yet approved by the HOA)

The meeting was called to order at 7:05 PM by Terry Poythress, President.

Terry introduced the Board of Directors and the Omega staff.

A motion was made and seconded from the floor to approve the Annual Meeting Minutes from 2000.

Terry introduced Juanita Shearer-Swink with the Triangle Transit Authority. Juanita explained the Authority's wish for a station to be built in Morrisville, using a portion of the association common area. A question and answer session followed.

Terry then explained that two (2) seats were open for the Board of Directors. Chuck Gibson was re-running and Marty Hartwell, a former member of the Architectural Committee was on the ballot. After getting no nominations from the floor, a motion was made to elect Chuck Gibson and Marty Hartwell to the Board of Directors. The motion was seconded and approved.

Rich Arnold gave the Architectural Report. The Board of Directors processed over 85 submittals over the past year, ranging from stucco replacement to additions, to re-painting and landscaping.

George Sewell of Omega Management reviewed the 2001 year-end and 2002 budgets. George and Rich Arnold, treasurer, answered questions from the membership concerning the budget.

A general question and answer session followed.

The meeting was adjourned at 9:05