

FOUNTAIN HILLS COMMUNITY ASSOCIATION, INC.

c/o Vanguard Management Associates, Inc.
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Board of Directors Meeting
Thursday, December 2, 2004

MINUTES

A brief meeting of the newly elected Board was called to order at approximately 8:23p.m.

Present were:

| | | |
|--------------|----------------|-------------|
| Tom McDowell | William Renner | Frank Walsh |
| Siu Poon | James Caddell | Steven Muse |

Craig Wilson of Vanguard Management

The members of the Board met briefly to discuss organizational issues as required in the By Laws.

By Process of nomination and vote, the following slate of officers was elected for the coming year, without opposition:

| | |
|----------------|--------------|
| President | Tom McDowell |
| Vice President | Bill Renner |
| Treasurer | Siu Poon |
| Secretary | Frank Walsh |

There was additional discussion about meeting space, times, dates and it was the consensus to keep things as they are.

There was a brief homeowner forum at which the following issues were raised:

- 1) Parking on Lake Geneva Way and Mediterranean Drive, questions concerning the towing company.
- 2) Complaint about "mold" on the fence surrounding the tot lot on Lake Geneva Way.
- 3) General deterioration of the appearance of the homes on Lake Geneva Way.

The meeting was adjourned at approximately 9:15p.m.

The next meeting will be on January 6, 2005 at the Up-County Government Services Center.

Respectfully submitted,

Craig F. Wilson, Jr., CMCA[®], AMS[®]
Community Manager, Acting Recording Secretary