

**Frye Island Incorporated**  
**Minutes from meeting Monday, September 1, 2008**

Meeting was called to order by Joe Potts at 8:02 am

Attendance: Joe Potts, Ed Charrette, Jacquie Ossi, Neill Bovaird, Nancy Donio,  
Dave Lowe (absent), Wayne Fournier (absent)

1. Joe explained that this meeting is open to the public but is not a public meeting.
2. There were no public comments.
3. The minutes of the previous meeting, the Stockholder Meeting dated 8/30/08, will be approved via email.
4. Financial Report: Joe provided everyone with a Financial Report for FII. This was the same report provided to the Stockholder meeting on 8/30/08.
5. Discussion Items: Nothing
6. Old Business:
  - a. Exterior of Recreation Center: bid to re-stain and repair wood came in at \$12,000 and Mark Thomas asked to do bid for vinyl for building. This bid came in at \$24,000. If we do this project we do not get a tax advantage due to it being a Capital Improvement.
  - b. CD: A \$5,000 Evergreen CU CD came due and Joe Potts let it expire and moved it into our Money Market Account. If we get a 6 month CD it is the same rate as a longer term one.
7. New Business:
  - a. Election of FII President and Secretary: It was decided that Joe Potts would remain as President and Nancy Donio would remain as Secretary. All were in favor.
  - b. It was decided that meetings for 2009 will take place on Saturday mornings at 8AM at the Community Center. The dates chosen were 6/13, 7/18, 8/8, and 9/7 (the Stockholder Meeting).
  - c. It was decided that minutes for this meeting will be approved through an email vote.
8. Meeting was adjourned at 8:17 AM