

NORTHWOOD POINTE MAINTENANCE ASSOCIATION  
ANNUAL MEETING OF THE DELEGATES MINUTES  
APRIL 15, 2008 – 16845 VON KARMAN #200, IRVINE

CALL TO ORDER

The meeting was called to order at 6:00 P.M. by legal counsel, Jake Harle.

COUNT TO DETERMINE QUORUM

Quorum was achieved as there were 13 of the 17 delegate districts represented in person or 76% of the delegates representing 80% of the membership, which exceeds the 25% quorum requirements in the By-Laws.

PROOF OF NOTICE OF MEETING

The proof of notice of meeting was recorded by Jan Northcutt, Secretary of Northwood Pointe Maintenance Association, prior to the meeting.

READING OF THE PRECEDING ANNUAL MINUTES

A motion was made, seconded and carried to dispense with the reading of the preceding Annual Meeting of the Delegates Minutes and approve them as submitted.

REPORTS OF OFFICERS & COMMITTEES

A motion was made, seconded and carried to dispense with the reports of officers and committees.

PURPOSE OF THE MEETING

Counsel announced that the purpose of the meeting was to elect two (2) directors to serve two-year terms and to vote on the IRS Revenue Ruling 70-604. Bob King declared his candidacy prior to the election meeting. It was explained that there were two (2) positions available, each for a term of two years. Counsel announced that in accordance with the By-Laws Section 3.5, nominations from the floor are not permitted.

APPOINTMENT OF INSPECTORS OF ELECTION

It was announced that Keystone Pacific Property Management, Inc. was appointed by the Board of Directors prior to the meeting to act as the Inspector of Election.

VOTING PROCEDURE

The votes cast by members were previously counted and tallied by delegate district at the April 14, 2008 Annual Meeting of the Members. It was explained that pursuant to Section 4.5.1 of the CC&R's, at the April 15, 2008 Annual Delegate Meeting, the Delegates present will cast votes on behalf of their respective Delegate District(s) in the same proportion as all of the voting members in their respective Delegate District(s) voted. It was also explained that the Delegate assigned to the District must be present in order for the ballots submitted in the district to be valid. At this time, the Delegates present cast votes on behalf of their respective Delegate District(s).

ANNOUNCEMENT OF DIRECTORS APPOINTED AND VOTING RESULTS

The following were elected to serve as Directors:

Bob King – Term Expires April 2010 – 3,056 Votes Received

The Board of Directors will appoint officers at the next Board of Directors meeting scheduled to be held on May 12, 2008.

In regards to the IRS Revenue Ruling 70-604 results, of the 1,527 votes cast by the Delegates on behalf of the membership, 1,439 votes were cast in favor of applying excess income to the following year's assessments, 23 votes were cast against and 65 were cast as abstentions.

ADJOURNMENT

There being no further business to attend to, the meeting was adjourned at 6:15 P.M.

ACCEPTED: \_\_\_\_\_ DATE: \_\_\_\_\_

DRAFT