



Minutes Annual Meeting March 17, 2011, 7:00 p.m.

Pursuant to notice duly given the Annual Meeting of the Mountain Park Home Owners Association was held at the Mt. Park Clubhouse on March 17th, 2011, at 7:00 p.m. Directors Bogni, Nelson, O'Connor, and Warren were present. Directors Barton, Dod and Paddock were absent. There were approximately 100 members.

1. **Establish a Quorum** – President Nelson called the meeting to order. GM Lemoine confirmed that the members in attendance and proxy votes exceeded the 257 votes necessary to establish a 10 percent quorum.
2. **Introductions** – President Nelson introduced the Board of Directors, Committee Chairs and GM Lemoine. President Nelson gave an overview of the MPHOA committees.
3. **Financial Report 2010** – Association auditor, Harriet Skei with Williamson & Associates, LLP, presented the financial report.
4. **Resolutions:**
 - a. **Resolution to have excess income applied to the following year's assessment** – President Nelson presented the resolution regarding excess income applied to the following year's assessment. WHEREAS, Mountain Park Home Owners Association is an Oregon corporation duly organized and existing under the laws of the State of Oregon; And WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service; Now, THEREFORE, the members hereby adopt the following resolution by and on behalf of Mountain Park Home Owners Association: RESOLVED, that any excess membership income over membership expenses for the year ended December 31, 2010, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604. This resolution is adopted and made part of the minutes of the annual meeting held on March 17th, 2011.
 - b. **The resolution to ratify the Board's actions for the year 2010** was adopted and made of the minutes of the annual meeting held on March 17th, 2011.
5. **Nomination of Directors** – Director Bogni introduced two candidates who were running for election. There were no nominations from the floor.
6. **Collection of Ballots** – Voting closed at 7:30 p.m.
7. **2010 Year in Review** – GM Lemoine presented a top 10 of issues that highlight 2010 operations at MPHOA.

8. **2011 MPHOA Operations** – President Nelson presented the budget overview and the vision statement: 4C's.

9. **Results of Voting:**

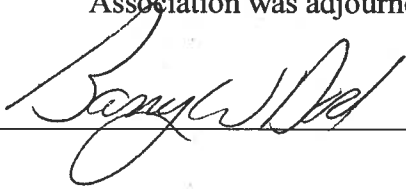
Two Director Positions:

- Russ O'Connor 616
- Dwight Sangrey 599

Incumbent Director O'Connor, and candidate Dwight Sangrey were elected to fill the two Director positions.

10. **Questions and Answers** – The Board and GM Lemoine answered questions from members in the audience.

11. **Adjournment** – The 2011 Annual Meeting of the Mountain Park Home Owners Association was adjourned at 8:00 p.m.



Secretary Treasurer