



Minutes Annual Meeting March 18, 2010, 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 18th, 2010, at 7:00 p.m. Directors Barton, Bogni, Fuhrman, Nelson, O'Connor, and Warren were present. There were approximately 110 members and guests.

1. **Establish a Quorum** – President Warren 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. **Introduction of Directors** – President Warren introduced the Board of Directors and GM Lemoine.
3. **Presentation of Renovation Report** – President Warren presented the Renovation Report.
4. **Presentation to Members “State of the Park”** – Director Warren and GM Lemoine made a presentation of the State of the Park, which included the 2009 reports of Member Actions, Reserves and Operations.
5. **Recognition of volunteers** – President Warren acknowledged and thanked all volunteers who have dedicated time on the Board and committees. Special recognition for Nancy Fuhrman, who completed her term on the Board.
6. **Nomination of Directors** – Director Warren introduced three candidates who were running for election. There were no nominations from the floor.
7. **Collection of Ballots** – Voting closed at 7:45 PM.
8. **Reports from the Board:**
 - A. **Resolution to have excess income applied to the following year’s assessment** – President Warren 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 18th, 2010.

B. Financial Report 2009 – Associations auditor, Harriet Skei with Williamson & Associates, LLP, presented the financial report.

9. **Results of Voting:**

Directors.

- Luigi Bogni 564
- Barry Dod 562
- Ted Nelson 591

Incumbent Directors Bogni and Nelson, and candidate Barry Dod were elected to fill the three Director positions.

10. **Other Business** – None

11. **Adjournment** – The 2010 Annual Meeting of the Mountain Park Home Owners Association was adjourned at 8:00 p.m.



Secretary Treasurer