

MINUTES OF THE 37TH ANNUAL MEETING OF LMOA MEMBERS

Saturday, June 27, 2009, 1 PM in the Terrace Room of the Clubhouse

Directors Present: President Leighton Cumming, Vice President Ed Seroskie, Treasurer Scott Meiss, Secretary John Platt, Directors Don Fickes, Mike Harrison and Ray Gott

Director Absent: none

Call to Order and Determination of a Quorum: President Cumming called the meeting to order at 1 PM. Acting Election Committee Chair John Platt declared that, based on the number of Proxies received and validated by the Election Committee, the required quorum of at least 920 has been met and exceeded.

Introduction of Proposals: President Cumming stated the purpose of the meeting was to vote on three proposals: #1: Board Proposal to Increase Annual Member Dues by \$130; #2: Member Proposal to Amend Bylaw §, 5.02(a) to increase the number of Directors from seven to nine; #3: elect two members to the Board of Directors from a field of five candidates, as follows: Jeff Braun, Benita Ellen, Don Fickes, Adrian Miller and Wayne Murphy.

Close of Voting: After collection of all outstanding ballots, President Cumming announced that voting was closed and the Election Committee would retire to compute the vote count.

Introduction of Directors: President Cumming introduced the current members of the Board of Directors and the General Manager.

Presentation of Minutes of the 36th Annual Meeting of Members: Secretary Platt stated that the minutes accepted by the Board of Directors on July 24, 2008 were included with the Notice of Annual Meeting sent to members.

Secretary Platt, made a motion, seconded by Vice President Seroskie, 'that the reading of the minutes of the 36th Annual Meeting of Members be waived and that the minutes be approved as presented in the Notice of the 37th Annual Meeting of Members.' The motion was approved unanimously.

President's Report: President Cumming commented on the different elements that make up the Lake Monticello Owners' Association including lot owners, residents, staff, volunteers, and the Board of Directors and acknowledged what LMOA has accomplished over the past year.

Treasurer's Report: Treasurer Meiss reported on the Association's financial condition and presented an overview of its income sources and financial process.

Management Report: John Korhonen, General Manager, presented an overview of the role of operating and advisory committees, stated the organization is in good stead, and recognized staff members who were present and commented on their excellent work.

Recognition of Retiring Directors: President Cumming thanked VP Ed Seroskie and Director Don Fickes for their service to the community. President Cumming presented VP Ed Seroskie and Director Don Fickes with commemorative plaques. Vice President Seroskie honored President Cumming with collection of gag gifts.

Recognition of Former Committee Members: President Cumming recognized and thanked the more than 40 committee members whose terms ended during the 2008-2009 Board year. Former Committee members can pick up a Lake Monticello coffee mug at the Business Office.

Member Comments: The following member presented comments: Cam White, 431/4, spoke on various matters.

Declaration of Voting Results: Acting Election Committee Chair John Platt handed to the President the written report of Tabulated Voting Results and the Statement of Quorum, which stated that 1816 proxy votes were submitted, of which 51 were found to be invalid, and that 92 ballot votes were cast in person, of which one was invalid, for a total of 1856 valid votes cast. President Cumming read the following voting results: Proposal #1 passed 1050/787; Proposal #2 failed 499/1297; Proposal #3: Jeff Braun, 191 votes; Benita Ellen, 1326 votes; Don Fickes, 839 votes; Adrian Miller, 392 votes; Wayne Murphy, 662 votes. President Cumming declared that Benita Ellen and Don Fickes were elected to the LMOA Board of Directors for three-year terms ending June 2012.

New Business: President Cumming announced that no action requiring a vote may come before the meeting for vote unless included in the Notice of Annual Meeting. There was no new business.

The President announced that the 38th Annual Meeting will be held on Saturday, June 26, 2010 unless changed for good cause by the Board of Directors.

She also announced that an Organization/Orientation meeting of the new Board of Directors will be held on Wednesday, July 1, 2009 in the Main Clubhouse, beginning with an Executive Session at 6:30PM in the Terrace Board Room, followed by an Open Session at 7PM in the Terrace Room.

Hearing no objection, President Cumming adjourned the 36th Annual Meeting of LMOA Members at 2:19 PM.

Submitted by: John Platt, Secretary