

RIDGEPOINT AT BEAR CREEK HOMEOWNERS ASSOCIATION

ANNUAL/BUDGET RATIFICATION MEETING MINUTES

NOVEMBER 12, 2008

SUBJECT TO HOMEOWNER APPROVAL

CALL TO ORDER

The meeting was called to order at 7:01 p.m. Board members in attendance were Amy Alonzo and Steve Anton. In attendance from MSI, LLC was Sandi Mumaw.

INTRODUCTIONS

Amy Alonzo and Steve Anton introduced themselves as Board members. Sandi Mumaw was introduced as the community manager.

ROLL CALL

The homeowners present introduced themselves. Roll call found twenty-four homeowners represented in person or by proxy. A quorum of 57 is required for the meeting to be official.

PURPOSE OF THE MEETING

The purpose of the meeting is to hold an Annual Meeting according to the Declarations of the community. It is an opportunity for the homeowners to receive a financial review, to review projects which have taken place during the year and become acquainted with their neighbors.

PROOF OF NOTICE

Sandi Mumaw presented the homeowners with a copy of the Notice and proxy which was mailed to all the homeowners not less than fifteen days nor more than sixty days prior to the Annual Meeting.

APPROVAL OF PREVIOUS MINUTES

The minutes from the December 3, 2007 meeting were approved. The homeowners waived the reading of the minutes. Minutes could not be approved due to a lack of quorum.

MANAGER'S UPDATE

Sandi reviewed the Cash Flow and Budget Comparison for the period ending October 31, 2008. Questions were answered. Amy Alonzo thanked Carl Johnson and Tom Lowrey for their work on the annual picnic this year. She thanked Lori Graham, Mimi Lowrey and Karla Henkart for their work on the Architectural Control Committee. Tom Lowrey and Harry Javernick were acknowledged for their work on the Open Space Common Area Committee.

NEW BUSINESS

- Item: Quorum Requirement Changes
 - Discussion/Summary: Amy discussed an ongoing project of changing the quorum requirements from 2/3rds of the homeowners to 25%. This change would enable the Annual meeting to conduct official business such as election of Board members.
 - Board Decision: The Board has received votes from 40 of the 85 homeowners.
 - Action: It was suggested the homeowners who have not responded be contacted by letter and another copy of the ballot. This letter and ballot may also be sent to those homeowners by email for their vote.
- Item: 2009 Budget
 - Discussion/Summary: Steve and Amy discussed the proposed 2009 Budget. It has been several years since an increase in dues has been needed. However, it appears that for 2010 an increase will be necessary to cover expenses.
 - Board Decision: Since a majority of the homeowners did not object to the budget, the budget was approved.
 - Action: No action required.
- Item: Election of One Board Member
 - Discussion/Summary: Since a quorum of homeowners was not represented an election could not be held.
 - Board Decision: The Board asked for volunteers from the members present to serve on the Board.
 - Action: No one volunteered.

ADJOURNMENT

With no further business to discuss, the meeting was adjourned at 8:20 p.m.

GENERAL DISCUSSION

Jennifer Davis discussed her committee's ideas for an open space gathering area for the homeowners in the community. Amy Alonzo reminded homeowners that in order for the project to be funded in future years, all of the homeowners would be required to vote on the project.

Speeding in and out of the community was a very big concern to all the homeowners present.