

Liquid Sugar Owners Association

ANNUAL MEETING OF THE MEMBERS - MINUTES

Wednesday, December 3, 2008

CALL TO ORDER

President Steve Lefkovits calls the meeting to order at 7:22 P.M.

VERIFICATION OF A QUORUM

Caroline McCormick introduces herself and the Board members. Each of the individuals present introduces themselves. A quorum is not present. The meeting was adjourned at 7:24 to be reconvened in 5 minutes.

The meeting is reconvened at 7:29. The reduced quorum requirement of 25% is met.

GUEST PRESENTATIONS

John Gill reported on the status of the litigation with Pulte Homes including the status of the ongoing work at the property.

ELECTION INSPECTOR'S REPORT

The election inspector announces that the members elected to serve on the Board for a period of one year: Steve Lefkovits, Jeff Shaw, Kati Tchobanoglous, and Nina Irani the minutes from December 2007 were approved and the IRS 70-604 resolution was approved to have future increases offset by excess income.

HOMEOWNER'S CONCERNS

Homeowners present requested better communication from management to the membership. A community website was suggested and the Yahoo group was discussed. Management has not been receiving the group Emails and will attempt to rectify this ASAP however it was noted that very few calls are received with questions or concerns.

The Board decided on the following dates for meetings in 2009 all meeting will begin at 7pm:

Wednesday February 25th -Litigation Status

Wednesday May 27th - Budget Meeting

Wednesday August 26th

Wednesday December 2nd –Annual Meeting

ADJOURNMENT

A motion is made, duly seconded and it is therefore unanimously resolved to adjourn the meeting at 9:00 PM.

Respectfully submitted,

Kati Tchobanoglous, Secretary for
Liquid Sugar Owners Association Board of Directors