

**WOOD RANCH OWNERS ASSOCIATION
2011 RECONVENED ANNUAL BOARD MEETING MINUTES**

January 9, 2012

1) CALL TO ORDER:

The 2011 reconvened annual meeting of the Wood Ranch Board of Directors was held on January 9, 2012 at the Wood Ranch Clubhouse. The meeting was called to order at 7:02 P.M. by President, Peter Williams.

Board Members Present: President, Peter Williams; Vice President, Jody Blessum;
Treasurer, Jeff Schroeder and Director, Greg Yonko

Board Members Absent: Secretary Kent Grubaugh

Management Present: Tim Morgan, Lindy Johnson and Anita Aragon

Others Present: NONE

2) INTRODUCTION OF DIRECTORS

3) ESTABLISH A QUORUM:

The reconvened annual meeting quorum requirement is representation from 25% of the 431 lot owners; a total of 108 proxies. Management received 116 proxies; as such a quorum was established.

4) ELECTION:

Two individuals are running for the two seats up for election. As such, this is an uncontested election and the two incumbents, Peter Williams and Jody Blessum, are reelected for another term.

5) MOTIONS AND DISCUSSIONS

Board Positions:

A MOTION WAS MADE BY KENT AND SECONDED BY JEFF STATING BOARD POSITIONS WILL REMAIN THE SAME. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR. Positions are as follows:

<i>President:</i>	<i>Peter Williams</i>
<i>Vice President:</i>	<i>Jody Blessum</i>
<i>Treasurer:</i>	<i>Jeff Schroeder</i>

Secretary: Kent Grubaugh
Director: Greg Yonko

2011 Excess Operating Income:

A MOTION WAS MADE BY PETER AND SECONDED BY JEFF TO ROLL OVER \$25,000 OF EXCESS OPERATING FUNDS TO RESERVES AT THE END OF THE YEAR 12/31/11. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.

Discussion: after all of 2012 expenses have been paid; any remaining excess operating income may be rolled over as well. This will be discussed at the April 2012 meeting.

6) ADJOURNMENT

A MOTION WAS MADE BY PETER AND SECONDED BY GREG TO ADJOURN THE RECONVENED ANNUAL MEETING AT 7:08 P.M. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.

THE UNDERSIGNED APPROVES THE ABOVE MINUTES FROM THE RECONVENED ANNUAL BOARD MEETING.

