

**WOOD RANCH OWNERS ASSOCIATION
2015 ANNUAL BOARD MEETING MINUTES**

January 19, 2015

1) CALL TO ORDER:

The 2015 Annual Meeting of the Wood Ranch Board of Directors was held on January 19, 2015 at the Wood Ranch Clubhouse. The meeting was called to order at 7:00 P.M. by Vice President, Jody Blessum.

Board Members Present: Vice President, Jody Blessum; Secretary, Kent Grubaugh;
Treasurer, Jeff Schroeder and Director, Greg Yonko

Board Members Absent: President, Peter Williams

Management Present: Tim Morgan and Mark Morgan

Others Present: NONE

2) ESTABLISH A QUORUM:

The Annual Meeting quorum requirement is representation from 51% of the 431 lot owners. Management had 164 proxies and with those in attendance not enough to meet the requirement of 220 proxies. As such, a quorum was not established. Therefore, *A MOTION WAS MADE BY JODY AND SECONDED BY KENT TO ADJOURN THE ANNUAL MEETING AT 7:03 P.M. TO BE RECONVENED IMMEDIATELY FOLLOWING AT WHICH TIME THE QUORUM REQUIREMENT DROPS TO 25% OR 108 PROXIES. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.*

The reconvened meeting was called to order at 7:03 P.M. by Vice President, Jody Blessum.

4) ELECTION

There are three people running for two open positions. Quorum requirements for the reconvened meeting were met as stated above.

A MOTION WAS MADE BY JEFF AND SECONDED BY JODY TO APPOINT STEFAN RUBENDALL AS INSPECTOR OF ELECTION. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.

Sealed ballots were opened at the meeting by Mark Morgan, Management and two volunteer homeowners. Ballots were counted by Stefan Rubendall who announced the two candidates receiving the highest number of votes: Jody Blessum and Floria Hakimi.

A MOTION WAS MADE BY KENT AND SECONDED BY JEFF STATING BOARD POSITIONS AS FOLLOWS:

*PRESIDENT JODY BLESSUM
VICE PRESIDENT KENT GRUBAUGH*

TREASURER GREG YONKO
SECRETARY JEFF SCHROEDER
DIRECTOR FLORIA HAKIMI

MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.

5) EXCESS OPERATING FUNDS:

A MOTION WAS MADE BY KENT AND SECONDED BY JEFF TO ROLL OVER ANY EXCESS OPERATING INCOME AT 12/31/2015 TO RESERVES. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.

6) ADJOURNMENT

A MOTION WAS MADE BY JODY AND SECONDED BY GREG TO ADJOURN THE RECONVENED ANNUAL MEETING AT 7:40 P.M. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.

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

