

**WOOD RANCH OWNERS ASSOCIATION
2009 ANNUAL BOARD MEETING MINUTES**

October 5, 2009

1) CALL TO ORDER:

The annual meeting of the Wood Ranch Board of Directors was held on October 5, 2009 at the Wood Ranch Clubhouse. The meeting was called to order at 7:00 P.M. by President, Peter Williams.

Board Members Present: President, Peter Williams; Vice President, Jody Blessum;
Treasurer, Jeff Schroeder and Secretary Kent Grubaugh

Board Members Absent: Director, Joe Hackman

Management Present: Lindy Johnson and Anita Aragon

Others Present: NONE

2) INTRODUCTION OF DIRECTORS

3) ESTABLISH A QUORUM:

The annual meeting quorum requirement is representation from 51% of the 431 lot owners. Management had 124 proxies and with those in attendance not enough to meet the requirement of 216 proxies. As such, a quorum was not established. Therefore, *A MOTION WAS MADE BY PETER AND SECONDED BY JODY TO ADJOURN THE ANNUAL MEETING AT 7:01 P.M. TO BE RECONVENED IN ONE MINUTE AT WHICH TIME THE QUORUM REQUIREMENT DROPS TO 25% OR 108 PROXIES. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.*

The reconvened annual meeting was called to order at 7:02 PM by President, Peter Williams.

4) ELECTION:

Three individuals are running for the two seats up for election. After a count of the ballots, the winners were announced by Secretary, Kent Grubaugh: Peter Williams and Jody Blessum.

Congratulations to the two re-elected members, Peter Williams and Jody Blessum.

5) MOTIONS AND DISCUSSIONS

2009 Excess Operating Income:

A MOTION WAS MADE BY PETER AND SECONDED BY JODY TO ROLL OVER ANY EXCESS OPERATING FUNDS TO RESERVES AT THE END OF THE YEAR 12/31/09. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.

6) ADJOURNMENT

A MOTION WAS MADE BY PETER AND SECONDED BY KENT TO ADJOURN THE RECONVENED ANNUAL MEETING AT 7:30 P.M. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.

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

