

**WOOD RANCH OWNERS ASSOCIATION
2016 ANNUAL BOARD MEETING MINUTES**

January 14, 2016

1) CALL TO ORDER:

The 2016 Annual Meeting of the Wood Ranch Board of Directors was held on January 14, 2016 at the Wood Ranch Clubhouse. The meeting was called to order at 7:02 P.M. by President, Jody Blessum.

Board Members Present: President, Jody Blessum; Vice President, Kent Grubaugh; Treasurer, Liz Talley; and Director, Floria Hakimi

Board Members Absent: Secretary, Jeff Schroeder

Management Present: Tim Morgan, Lindy Johnson and Mark Morgan

Others Present: NONE

1) ESTABLISH A QUORUM:

The Annual Meeting quorum requirement is representation from 51% of the 431 lot owners. Management had 121 proxies which was 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 FLORIA 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.

2) ELECTION

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

A MOTION WAS MADE BY KENT AND SECONDED BY FLORIA TO APPOINT JUDITH TIMMERMAN AS INSPECTOR OF ELECTION. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.

Sealed ballots were opened at the meeting by Lindy Johnson and Mark Morgan of Management. Ballots were counted by Judith Timmerman and Cheryl Moore. Judith Timmerman announced the three candidates receiving the highest number of votes: Kent Grubaugh, Jeff Schroeder and Liz Talley.

A MOTION WAS MADE BY FLORIA AND SECONDED BY LIZ STATING BOARD POSITIONS WILL REMAIN THE SAME AS FOLLOWS:

*PRESIDENT JODY BLESSUM
VICE PRESIDENT KENT GRUBAUGH
TREASURER LIZ TALLEY
SECRETARY JEFF SCHROEDER
DIRECTOR FLORIA HAKIMI*

MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.

3) EXCESS OPERATING FUNDS:

A MOTION WAS MADE BY LIZ AND SECONDED BY FLORIA TO ROLL OVER ANY EXCESS 2016 YEAR END OPERATING INCOME TO RESERVES. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.

4) ADJOURNMENT

A MOTION WAS MADE BY JODY AND SECONDED BY KENT TO ADJOURN THE RECONVENED ANNUAL MEETING AT 7:25 P.M. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.

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

