

**WOOD RANCH OWNERS ASSOCIATION  
2020 RECONVENED ANNUAL BOARD MEETING MINUTES**

May 11, 2020

1) CALL TO ORDER:

The 2020 Annual Meeting of the Wood Ranch Board of Directors was held via Zoom, on May 11, 2020 due to COVID-19 and mandated shelter-in-place. The meeting was called to order at 7:13 P.M. by President, Jody Blessum.

Board Members Present: President, Jody Blessum; Vice President, Kent Grubaugh; Treasurer, Liz Talley; Secretary, Sean Lee and Director; Peter Williams

Board Members Absent: NONE

Management Present: Tim Morgan and Kelly Johnson

Others Present: NONE

2) ESTABLISH A QUORUM:

The Reconvened Annual Meeting quorum requirement is representation from 25% of the 431 lot owners. Management had 130 proxies which was enough to meet the requirement of 108 proxies. As such, a quorum was established.

3) ELECTION

Quorum requirements for the reconvened meeting were met as stated above. This was an uncontested election.

*A MOTION WAS MADE BY KENT AND SECONDED BY LIZ STATING BOARD POSITIONS WILL REMAIN THE SAME AS NOTED BELOW. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.*

<i>PRESIDENT</i>	<i>JODY BLESSUM</i>
<i>VICE PRESIDENT</i>	<i>KENT GRUBAUGH</i>
<i>TREASURER</i>	<i>LIZ TALLEY</i>
<i>DIRECTOR</i>	<i>PETER WILLIAMS</i>
<i>SECRETARY</i>	<i>SEAN LEE</i>

1) EXCESS OPERATING INCOME RESOLUTION

*WHEREAS THE WOOD RANCH HOMEOWNERS ASSOCIATION IS A NONPROFIT MUTUAL BENEFIT CORPORATION; AND WHEREAS THE CORPORATION SEEKS TO ACT IN ACCORDANCE WITH APPLICABLE IRS REVENUE RULINGS; RESOLVED, THAT ANY SURPLUS FUNDS REMAINING IN THE ASSOCIATION'S*

*BUDGET AT THE END OF THE FISCAL YEAR SHALL BE APPLIED TO THE FOLLOWING YEAR'S BUDGET AS PROVIDED FOR IN IRS REVENUE RULING 70-604. A MOTION WAS MADE BY PETER AND SECONDED BY JODY TO ROLL ANY EXCESS INCOME TO THE RESERVES ACCOUNT. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR*

4) ADJOURNMENT

*A MOTION WAS MADE BY JODY AND SECONDED BY PETER TO ADJOURN THE RECONVENED ANNUAL MEETING AT 7:17 P.M.. MOTION CARRIED WITH ALL PRESENT BOARD MEMBERS IN FAVOR.*

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

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