

MINUTES

Lake Arrowhead Property Owners Association Special Business Meeting - June 19, 2010

Business Special Meeting called to order at approximately 10:56 a.m. at the Lake Arrowhead Chapel.

Board Members

Attendees:	Larry Paz, President	Jim Barnes, Director
	James Hatcher, Treasurer	Bob Chambers, Director
	Summitt Boone, Secretary	Venette Williams, Director

Absent: Dale Sommer, First V.P.

Special Business Meeting Called to Order by Larry Paz - President

Summitt Boone, Secretary, confirmed a quorum existed for the vote.

Summitt Boone, Secretary, read the proposed amendment as follows:

The Lake Arrowhead Property Owners Association Board proposes the following amendment to Article II, Section 2, of the Bylaws dated 11/06/08.

ARTICLE II, Section 2. Annual Meetings

CURRENT: "Annual meetings of the membership shall be held at 7:00 P.M. on the first Friday in December of each year, if not a legal holiday; and if such is a legal holiday, then at 7:00 p.m. on the next following Friday not a legal holiday."

PROPOSED CHANGE: "Annual meetings of the membership shall be held in the month of September at a date and time designated by the Board of Directors."

REASON: Moving the annual meeting to the month of September will allow the incoming Board of Directors to be in place prior to the LAYCC budget review for the upcoming calendar year.

Jim Barnes made a motion to approve the above. The motion was seconded by James Hatcher.

Questions were called for by the Secretary.

Q: My vote decision would be easier to make if there was a specific time when the annual meeting was to be held.

A: Other POA / HOA's have been moving toward this type of flexible meeting time. A Friday night 7 p.m. meeting might not be the best for the residents overall and a specific date and time might conflict with other events. Also, it is anticipated there may be more residents here in September than in early December.

Q: Will the fiscal year end change?

A: No, it will remain December 31.

Q: Will there be a meeting available to review future audited reports?

A: There should be a financial audit review meeting setup after each annual audit is delivered. The annual meeting should include financial reporting from the prior year end.

Q: Will the membership be advised in advance of the meeting dates once selected for each September?

A: Yes, notice is required by the By-laws and it must be in writing.

Q: Prior annual meetings have been well attended and people knew exactly when to expect them. Couldn't the Board abuse this flexible date?

A: We would hope that all Boards would never abuse this flexible date.

Q: Can the Board select a specific date and time early in its formation each year?

A: Our By-laws can be further modified in the future to require each Board to set a specific date and time early in its term.

Q: At present, only an annual meeting is required. Will future Boards guaranty a financial review meeting other than the annual meeting?

A: I cannot answer that question for future Boards. A resolution to amend the By-laws can be submitted to require LAPOA Boards to hold a financial review meeting within a specific time frame after the annual audit is received.

End of Q&A

Jim Barnes called the question.

The Secretary ask for hands of everyone who had not received a ballot. Completed ballots were then submitted.

While voting was being tabulated, Larry Paz called for a temporary adjournment of the Business Meeting and answered the following question:

Q: What is the procedure to submit an amendment to the By-laws?

A: Write a resolution to be submitted to the Board, the Board will review it and place it before the property owners for consideration.

Then Stuart Loos, Chair of the LAVFD, made a presentation. Afterwards, Larry Paz brought the Business Meeting back into session.

The final tabulation was presented as follows:

164 Yes votes and 15 No votes. The Amendment Passed by 91.5%.

(Secretary's note: There were 4 Yes proxies submitted at the door which were accidentally not counted in the 164.)

A motion to adjourn the Special Business Meeting was made and seconded.

Meeting adjourned at approximately 11:14 a.m.

APPROVED:

original approved and signed _____ June 24, 2010 original approved and signed _____ June 24, 2010

Larry Paz, President

Date

Summitt Boone, Secretary

Date