

**43 @ Racquet Club HOMEOWNERS ASSOCIATION**  
**ANNUAL MEETING**  
**APRIL 6, 2013**

**CALL TO ORDER:**

President, Walter Mitchell called the meeting to order at 10:02 a.m. at Palm Springs Police Training Center. Board member David Henry was present. Also present were Community Manager, Cindy Anderson and several homeowners.

**ESTABLISH QUORUM:**

A quorum was established with 23 members in person, by ballot or proxy.

**APPROVAL OF MINUTES:** Motion to approve minutes from the last annual meeting on April 21, 2012 was duly made, seconded and approved.

**INTRODUCTION OF CANDIDATES AND INSPECTORS OF ELECTION:** Our candidates who are running for office and our inspector of election Lee and Doug Bothe from Joanne Allen and Associates were introduced.

**PRESIDENT'S REPORT:** President reported that we our contingency attorney has stated that an insurance company has stepped up to defend Modern Homes. Next they should start deposition of Dennis Cunningham and other.

**TREASURER'S REPORT:**

We had \$2,552 in our general operating account and \$79,353 in our reserve accounts at the end of 2012. We finished the year over budget because of tree trimming cost and attorneys fees. As of March 2013 in our operating account we have \$3,064 and in our reserve account \$75,532.

**EXCESS INCOME:** Motion to resolve that any amount collected by or paid to the Association in excess of operating expenses for the year ending December 31, 2013, shall be applied to the subsequent tax year Association Reserve account as provided by IRS Revenue Rulings 75-370 and 75-371 was duly made, seconded and approved.

**ANNOUNCEMENT OF ELECTION RESULTS:** Election results were as follows:

Walter Mitchell	26 Votes
Dana Swindler	20

**HOMEOWNERS' FORUM**

Homeowners stated the following:

- ❖ Painting
- ❖ Architectural rules and landscaping
- ❖ Dogs
- ❖ Dirt in water lines

**ADJOURNMENT:** The meeting adjourned at 11:56 p.m.

Followed by the Organizational meeting at 11:59 A motion was duly made seconded and approved that Walter Mitchell will be President, David Henry Vice President and Dana Swindler Sec/Treas. Adjournment 12:10.

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Secretary

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Date