43 @ Racquet Club HOMEOWNERS ASSOCIATION
ANNUAL MEETING
APRIL 5, 2014

CALL TO ORDER:
President, Walter Mitchell called the meeting to order at 9:06 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 22 members in person, by ballot or proxy.

APPROVAL OF MINUTES: Motion to approve minutes from the last annual meeting on April 6, 2013 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 Bothe from Allen and Associates were introduced.

PRESIDENT'S REPORT: President reported that we status quo with the law suit as we are waiting for a date some time this summer. There is potential for a settlement as insurance company has stepped up to defend Modern Homes. We are tending to the homeless situation as best as possible. We are working on the rule change for short term rentals.

TREASURER'S REPORT:
We finished the year over budget. Our goal is to have 3 months operating fund in our account. As of March 31 we had $20142.41 in our operating account and 86,215 in our reserves with other current assets we have approx $114,754.

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, 2014, shall be applied to the subsequent tax year Association Reserve account as provided by IRS Revenue Rulings was duly made, seconded and approved.

ANNOUNCEMENT OF ELECTION RESULTS: Election results were as follows:

Dana Swindler   18 Votes

HOMEOWNERS' FORUM
Homeowners stated the following:
- ❖ Painting
- ❖ Short term rentals

ADJOURNMENT: The meeting adjourned at 9:26 a.m.

Followed by the Organizational meeting at 9:29 A motion was duly made seconded and approved that Walter Mitchell will be President, David Henry will be Sec/Treas. Adjournment 9:31.

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Secretary   Date