

43 @ Racquet Club HOMEOWNERS ASSOCIATION
ANNUAL MEETING
APRIL 29, 2017

CALL TO ORDER:

Called the meeting to order at 9:02 a.m. at Palm Springs Police Training Center. Board member Walter Mitchell and David Henry was present. Also present were Community Manager, Cindy Anderson and several homeowners. Steven Sultan attended that later part of the meeting.

ESTABLISH QUORUM:

A quorum was established with 27 members in person, by ballot or proxy.

APPROVAL OF MINUTES: Motion to approve minutes from the last annual meeting on April 2, 2016 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: We are looking at several way we can address the trash, tree trimming and water issues. The next on the agenda will be the rusted fencing.

TREASURER'S REPORT: For ending March 2017 in operating account we had \$30,909 and reserve funds \$212,693. The reserve amount includes the water leak settlement amount.

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, 2017, shall be applied to the subsequent tax year Association Operating account as provided by IRS Revenue Rulings was duly made, seconded and approved.

ANNOUNCEMENT OF ELECTION RESULTS: Election results were as follows:

Walter Mitchell and Sally Logan were elected for a two year term

HOMEOWNERS' FORUM

Homeowners stated the following:

- ❖ Painting
- ❖ Recycling
- ❖ Landscaping
- ❖ Fencing

ADJOURNMENT: The meeting adjourned at 9:30 a.m.

Followed by the Organizational meeting at 9:35 A motion was duly made seconded and approved that Walter Mitchell will be President, Sally Logan will be Vice President and David Henry will be Sec/Treas.. Adjournment 9:40.

Secretary

Date