



SLOA



APRIL 24, 2010 ANNUAL MEETING MINUTES

BOARD MEMEBERS PRESENT:

Jeanie Bettcher, President
John Streety, Treasurer
Rick Wilson

Dora Powell, Vice-President
Scott Ames - Director
Dennis Williams - Director

MEETING LOCATION: Seminole First Baptist Church

The Pastor welcomed everyone and opened the meeting with a prayer.

As those in attendance and/or represented by proxy totaled 115, a quorum was established. Association President, Jeanie Bettcher called the meeting to order at 9:35 AM.

2009 ANNUAL MEETING MINUTES: Jeanie Bettcher offered the minutes for approval. As there were no corrections or additions to the minutes, Mary Lou Leahy made a motion to accept the minutes. They were seconded and carried.

SLOA TREASURER’S REPORT: John Streety gave the Treasurer’s report. As of 4-23-10 the Association was in possession of the following amounts:

Checking Account.....	\$23,156.65
Money Market	<u>\$85,346.11</u>
TOTAL	\$108,502.76

No report was requested of Gruenloh and Associates for this meeting as the Association’s fiscal year runs from January 1st through December 31st. A 2010 accounting report will be requested and presented at the 2011 Annual Meeting.

Bob Bremser questioned the \$373 in legal expenses. Jeanie stated that she and the Vice-President sought council for Board matters as was customary. Bob asked if there was approval by the whole board and Jeanie said yes. She further explained that the \$1,200 budgeted for legal council was a projected estimate.

David Ingram asked why we needed \$6,000 in miscellaneous repairs. Scott Ames stated it was for emergencies only (such as minimal road and setback repairs) and would not be used for any other purpose.

David Hill asked what happens to the money if it is not used. Jeanie Bettcher stated that the money remains in the account and is not automatically used for any other purpose.

James Mann asked if capital improvement monies have already been spent. Jeanie Bettcher stated yes. Rick Wilson stated the aerator for the pond is more than originally quoted due to increase from supplier. Jeanie noted that this was a good example of how the \$6,000 for repairs might be used. The original quote for the aerator was \$2,000, however, at the time of purchase the cost had increased to \$2,400.00. As a result the additional \$400.00 would come out of the \$6,000 "emergency fund".

Jeanie Bettcher offered the budget for approval. Tommy McHenry made a motion to accept the budget. The motion was seconded and carried.

ANNUAL ASSESSMENT: The Board did not take a stand one way or another as whether or not to the annual assessment needed to be increased. The Board felt this was a decision that needed to be made by the Members based on the banking and budget information they received in their mailed out packets.

Mike Tyszkiewicz brought up the issue surrounding quorums and the possible misuse of proxies. At the start of the Association, John Donovan had been asked not to vote all his proxies because they would have a majority of votes. Jeanie redirected the meeting back to the annual assessment issue.

Dave Parra made a motion to vote on the annual assessment. The motion was seconded and carried.

BOARD OF DIRECTOR POSITIONS: The President stated that Scott Ames' and her positions on the board would end after this meeting. The terms for the open positions were two years and would run from 2010 to 2012. Jeanie opened the floor for nominations. None were submitted.

It was noted that David Para and Jeanie Bettcher had volunteered to run for the Board. Jeanie Bettcher asked Dave Parra to stand and state why he would like to be a board member. David noted that he lived on Riverlake Road and liked the way things were going with transparency. He believes all members should be allowed to vote for things that effect the Association.

Jeanie Bettcher introduced herself and stated she had been on the board for the last 5 1/2 years and believed everyone should have a vote as to the disbursement of funds, etc.

Mary Lou Leahy made a motion to vote for the open positions. The motion was seconded and carried.

The current Board was asked to identify themselves. Each board member stood and introduced themselves.

ANNUAL RAFFLE: It had been suggested at previous annual meetings that perhaps a raffle would encourage SLOA members to attend the annual meetings.

James Mann asked if the person would have to be in attendance of the annual meeting. Jeanie Bettcher stated that only those in attendance could participate in the raffle.

James Mann made a motion to vote on the raffle. The motion was seconded and carried.

AMMENDMENT TO COVENANTS: Discussion was opened regarding the letter and amendment changes sent out in the annual meeting packet. It appears that a good many members are in favor of changing the covenants, however, there was some concern regarding the wording. The Board agreed to table the amendment vote at this time. A committee will be formed to further address the amendment issue and the vote will go out in a future ballot.

At this time the President called for the votes/ballots. The results are as follows:

MINUTES: Approved

ANNUAL ASSESSMENT INCREASE: NO: 86 YES: 21 [Dues will remain \$174.90 for 2011]

BOARD MEMBERS FOR 2010-2012 TERM: David Para and Jeanie Bettcher

ANNUAL RAFFLE: NONE ____ 1 PRIZE: ____ 11 PRIZES: ____ [There will be no raffle at the 2011 meeting.]