

ROUND HILL ESTATES NORTH PROPERTY OWNERS' ASSOCIATION
ALAMO, CALIFORNIA

ANNUAL MEETING

October 24, 2000

MINUTES

ITEM I. - CALL TO ORDER/ VERIFICATION OF QUORUM

The Annual Membership Meeting of the Round Hill Estates North Property Owners' Association was held on October 24, 2000, at the Round Hill Country Club, located at 3169 Round Hill Road in Alamo, California. Proof of quorum was represented by sixty-five (65) owners, present in person or by proxy. The meeting was called to order at 7:11 p.m.

ITEM II. - INTRODUCTION OF THE BOARD, ATTORNEY AND MANAGEMENT

The members of the Board (Barry Crawford, Ron Lodder, Dale Welch, and Steve Lange), Sandra Bonato of Berding & Weil LLP, and Charlie Mitchell and Donna Minkema of Community Care Property Management.

ITEM III. - BOARD REPORT(S)

The following reports were presented. Outlines of the reports are attached to these Minutes.

Architectural Review Committee---Ron Lodder
Association Maintenance Matters---Dale Welch
Security Committee---Bruce Schooling
Financial---Steve Lange
President's---Barry Crawford

ITEM IV. - ELECTION OF DIRECTORS

The Board president, Barry Crawford, explained how the voting for the five (5) Directors for two-year terms would be conducted. The incumbent nominees were Ron Lodder and Dale Welch. The other nominees were Catherine Dimino, Jake Bercu, and George Yaron. It was announced that cumulative voting is allowed by the Governing Documents. Nominations were requested from the floor. There were no nominations from the floor, so upon a motion duly made and seconded, nominations were closed with unanimous approval. In her official capacity as inspector of elections, Sandra Bonato, Esq. announced that member ballots and proxies had approved all five of the foregoing nominees as Directors. In addition, the following resolution regarding excess assessments was passed:

"Whereas the Round Hill Estates North Property Owners' Association is a California corporation, duly organized and existing under the laws of the State of California, and whereas the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service; therefore, the members hereby adopt the following resolution by and on behalf of the Property Owners' Association:

RESOLVED: That any excess of membership income over membership expenses as defined in IRS Regulation 1.277-1 for the fiscal year ending June 30, 2001 be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

ITEM V. - UNFINISHED (OLD) BUSINESS

ITEM VI. - NEW BUSINESS

The Board fielded questions regarding matters of the Association. A member asked the amount of legal fees that would be involved in the new CC&R project. Crawford responded that such fees have not yet been estimated. While the Association would make a considerable investment in legal fees during the next year or so, in the long run the results of this project should reduce legal fees.

ITEM VII. - NEXT MEETING DATE AND ADJOURNMENT

The next Annual Membership Meeting will be held in October 2000 at a place and time to be announced at a later date.

With no further business to come before the membership, a motion was duly made and seconded, with unanimous approval, to adjourn this meeting at 8:08 p.m. A social hour followed adjournment.