

ROUND HILL ESTATES NORTH PROPERTY OWNERS' ASSOCIATION
ALAMO, CALIFORNIA

ANNUAL MEETING

October 19, 2004

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 19, 2004, at the Round Hill Country Club, located at 3169 Round Hill Road in Alamo, California. Proof of quorum was represented by sixty-two (62) owners, present in person or by proxy. The meeting was called to order at 7:10 p.m.

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

The President of the Board, Steve Lange, introduced the current members of the Board and Dee Lachner and Charlie Mitchell of Community Care Property Management, Inc.

ITEM III. - BOARD REPORT(S)

The following reports were presented.

President's Report – Steve Lange

Lange explained the projects that the Association had undertaken during the past year and outlined the issues going forward

Treasurer's Report – Jake Bercu

Bercu explained the operating account and the reserve account and that the annual assessments remained the same for 2005.

Welcoming Committee – Valerie Schooley

Schooley reported that there were 8 homes sold during the year.

Architectural Review Committee--- Paul Barker

Barker reported that the adoption of the new landscaping guidelines has greatly enhanced the look of the community. Barker also stated that 2 new home constructions were approved, 3 homes are under construction, there were 4 major home remodels and that 13 landscaping plans were submitted.

ITEM IV. - ELECTION OF DIRECTORS

Jake Bercu explained how the voting for the Directors for a one-year term would be conducted. The incumbent nominees were Steve Lange, Paul Barker, Dale Welch, Valerie Schooley and Jake Bercu. The other nominees were Joseph Bonn, Glenda Sonu and Maziar Ghorbani. Nominations were requested from the floor. There were no further nominations from the floor, so upon a motion duly made and seconded, nominations were closed with unanimous approval. Jake Bercu withdrew his name for re-election. The following were elected to the Board by acclamation: Steve Lange, Paul Barker, Dale Welch, Valerie Schooley, Glenda Sonu, Joseph

Bonn and Maziar Ghorbani. 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 homeowner stated that the tone of the letters that they receive seem to be very harsh and asked if the Board could tone it down. Lange explained that he personally reviews all letters for content before sending to the homeowner and agreed that perhaps they could be toned down a little. He also stated that there are some issues whereby the homeowner completely ignores the request of the Board and therefore, needs a little more pushing. Another homeowner stated that if the Board actually sends the letters, then why should they contact the management company and not the Board directly. Lange stated that they were more than welcome to attend any of the Board meetings to have their issues addressed.

Lange and the rest of the members of the Board thanked George Yaron and Jake Bercu for their service to their community.

ITEM VII. - NEXT MEETING DATE AND ADJOURNMENT

The next Annual Membership Meeting will be held in October 2005 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 9:35 p.m. A social hour followed adjournment.