

KIPLING SUN TOWNHOMES ASSOCIATION, INC.

ANNUAL MEETING MINUTES

DECEMBER 10, 2009

The Board meeting of the Kipling Sun Townhome Association, Inc. was held on December 10, 2009, at the Montessori School at 9904 W. Capri Ave. Board members present were: Neill Kefauver, Board President, Judie Solomon, Vice President and Brenda Barth, Secretary/Treasurer. Jeff Kutzer represented Professional Management Associates, Inc. (PMA). Homeowners present were: Kevin Moore, John Clarke, Marguerite Greene, Jerry Keller, Donald Olds, and Ira Settles.

CALL TO ORDER:

Neill called the meeting to order at 6:30 pm

PROOF OF QUORUM:

Neill noted that a quorum of 20%, or 24 homeowners present or represented by proxy, is required to hold the Annual Meeting. Jeff noted that there was a total of 32 proxies/persons in attendance, and that a quorum has been achieved.

APPROVAL OF MINUTES:

Judie moved to approve the annual minutes from the December 11, 2008. Brenda seconded. The motion was approved unanimously.

IRS REVENUE RULING 70-604:

Kevin moved, to comply with IRS Revenue Ruling 70-604, 1970-2 C.B. 9, Sec. 61, and maintain the HOA's non-profit status, the membership of Kipling Sun Townhomes Association, Inc. at its annual meeting hereby authorizes the transfer of any excess incomes, losses or excess funds to next year's budget and directs the Board to increase contributions to reserves by any such amounts. Jerry seconded. The motion was approved unanimously.

NOMINATIONS:

Neill noted announced candidates are Neill Kefauver, Judie Solomon and Brenda Barth. There were no nominations from the floor. Kevin moved to close nominations. Jerry seconded. The motion was approved unanimously.

ELECTIONS:

Kevin moved to elect Neill Kefauver, Judie Solomon and Brenda Barth to the Board for one year terms by acclamation. Jerry seconded. The motion was approved unanimously.

HOMEOWNER INPUT:

Brenda reported there is a deep gap in the sidewalk at 5940F that has formed, and requested the Concrete Committee review the area.

There being no further business, the meeting was adjourned at 6:43 pm.