

MINUTES OF THE STONE HARBORS HOMEOWNERS ASSOCIATION
BOARD MEETING HELD DECEMBER 15, 2016

There were approximately 20 residents present, along with Jody Barber and Warner Johnson Property Managers with Duckworth-Morris Realty Co., Inc.

Mr. Johnson called the meeting to order. A brief statement was given introducing Duckworth-Morris and what responsibilities Duckworth-Morris would be handling regarding while managing the HOA. A brief question and answer time followed.

A roll call was done to determine if a quorum had been met for the meeting. It was determined that a quorum was not present. The total number of members and proxies present was 39 — 4 short of quorum. In accordance with Article 2 Paragraph 4 of the Bylaws, which allows for the adjournment of a meeting when the quorum is not met, and a new meeting to be called without notice in which the quorum requirement for a second meeting is reduced by 50%, Mr. Johnson recommended that this meeting be adjourned. A motion was made and seconded. The meeting was adjourned so that a new meeting could be called in which the quorum requirement was met.

A follow up meeting was called to order by Mr. Johnson. 22 votes were now needed for a quorum. 39 member and proxy votes were present.

Discussion began about the upcoming budget. Jody Barber reported on the previous year's expenses and proposed the new budget for 2017. A motion was made to approve the budget for 2017 with HOA dues no to exceed \$255 and that the newly elected Board would finalize the amount of the 2017 dues at its fast Board meeting. The motion was seconded and carried.

Discussion was started regarding the election of new Board Members. The nominating committee nominated 4 residents - Brian Sloan, Jeff Tate, Kenny Sims, and Dana Bailey. 3 others were nominated from the floor — Ron Williams, Chad Adams, and Kim Caldwell. Nominees were given time to speak about their qualifications and desires to serve on the board. After the discussion, it was motioned that the Board be increased from 5 to 7 members and that the six members nominated who were also present at the meeting be selected as the newly elected Board. The motion carried. The following members were elected to the Board - Brian Sloan, Jeff Tate, Dana Bailey, Ron Williams, Chad Adams, and Kim Caldwell, joining Lori Crowe as the 2017 Board members.

Mr. Johnson suggested that the terms of service of the Board be staggered in order to comply with HOA guidelines. A motion was made and carried to allow the newly elected Board to assign terms of the new Board members.

There being no further business, the meeting was adjourned.

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ANNUAL MEETING

By: 
Jody Barber