

# 2008 Annual Meeting

## February 5<sup>th</sup>, 2008

### Meeting called to order by Andy Good at 7:00pm

#### Agenda:

- Introduction of outgoing board members.
- Introduction of William Douglas Management Company.
- Financial Report
  - a. Overview of 2007

Several line items were misc. with no detail. Brad Clyne asked WmD to provide that detail. WmD has committed to providing that information with the results of the annual audit currently being conducted. That information will be available in March or April.

- b. Presentation of 2008 budget (two versions)
- c. Ratification of 2008 budget

Put to a vote. Vote taken and counted by Nominating Committee of two Member volunteers.

Budget increase passed. 137 Members would have had to vote against to defeat. 49 voted for and 48 voted against.

- Presentation of Proposed Bylaw Amendments.
  - a. Change from 3 voting board members to a minimum of 5 voting board members.
  - b. Change in length of board member terms from 1 year to 2 years.
  - c. Creation of staggered terms. If passed, the two candidates with the highest number of votes will be elected for two year terms and the following three will be elected for one year terms for 2008 only. At the 2009 election those three seats would be up for re-election to two year terms. In 2010 two seats would be up for re-election to two year terms. This will prevent future transitions of entire boards and ensure continuity in governance.
  - d. Change requiring that Board Members be Members of the Association.
  - e. Change the Annual Meeting due date from the second Tuesday in January, historically this has never been possible because the financials from the year end take more than a week or two to finalize, to the second Tuesday in February.
- Vote by the Membership on Proposed Amendments to the Bylaws.

Put to a vote. Vote taken and counted by Nominating Committee.

94 to 4 voted to pass all amendments.

- Election of board members.

Floor opened to nominations.

Put to a vote. Vote taken and counted by Nominating Committee.

Elected:

David Coble  
Brad Clyne  
Pete Russo  
Graeme Myers

- 2008 goals and priorities of the new board.

Board opened the floor to general questions and answers.

- Adjourn

**Meeting adjourned by Andy Good at 8:45pm**