

Special Meeting of the Membership Silver Cup Estates HOA August 19th, 2009

CALL TO ORDER:

At 7:00 PM the meeting was called to order. The board members present were:

Andy Acres	- President
Michelle Heflin	- Treasurer
Rich Holland	- Secretary
Pete Cloutier	- Member at Large

Explanation of Necessity for Special Meeting: The meeting was called by the President of the Silver Cup Estates HOA to vote for the purpose of amending one of the Association By-Laws.

Verify Quorum: IAW Section 4, Article V of the Silver Cup Estates By-Laws, at least one-third of the HOA Members entitled to vote (19) constitutes a quorum to conduct business by being present in person or by proxy. There were 9 homeowners present in person and 19 by proxy for a total of 28. The quorum was met. In Accordance With Article XVI Section 1, of the Silver Cup Estates By-Laws a vote of 2/3 of the quorum of Members present in person or by proxy is required for the amendment to pass. At this meeting a total of at least 19 yes votes were required for the amendment to pass.

The following lots were represented in person including the BoD: 3, 5, 8, 13, 27, 32, 47, 54, and 55. Proxies representing lots 1, 2, 4, 11, 14, 19, 24, 25, 26, 30, 33, 34, 35, 36, 37, 38, 39, 40, and 55 were turned in and filed by A.R.M.I.

By-Law To Be Amended: The President of the board called the following amendment to the floor for discussion.

Article X, Officers and Their Duties, Section 8., Treasurer (d), is hereby deleted and the following is substituted therefore:

The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse, or cause to be disbursed, funds as directed by resolution of the Board of Directors; shall sign checks and promissory notes of the Association; keep, or cause to be kept, proper books of account; shall cause an audit of the Association books to be made by a certified public accountant every three (3) years; and shall prepare, or assist in preparing, an annual budget and a statement of income and expenditures to be presented to the Membership at its regular Annual Meeting, and cause a copy of each to be delivered to the Members.

There being no discussion, a vote was called on the amendment by affirmation. There being no votes of opposition, the requested amendment passed unanimously.

There being no more business, the president adjourned the meeting at 7:05 P.M and the regular scheduled Board meeting was called.