

ALBERHILL RANCH COMMUNITY ASSOCIATION

2022 ANNUAL MEETING OF THE MEMBERSHIP

MINUTES

- NOTICE** Upon due notice given and received by the membership of the Alberhill Ranch Community Association, the Annual Meeting was held on March 31, 2022, and the Adjourned Annual Meeting April 18, 2022.
- PURPOSE** The purpose of the annual meeting was to elect two homeowner Directors for a two-year term each and to vote on IRS Revenue Ruling 70-604 (application of excess membership income to next year's budget).
- QUORUM** The quorum requirement for the annual meeting is not less than twenty-five percent (25%) of the Net Total Votes as defined in the Bylaws. The total Net Total Votes as of the date of record was 45. The total number of valid ballots required to achieve quorum was 142. The total number of ballots received was 45. Thus no quorum was achieved.
- RESULTS** As no quorum was achieved, there was no annual meeting. Accordingly, pursuant to Bylaws Section 6.1 and *Corporations Code* Section 7220(b), the incumbents, Vanessa Macias and Karen Holder, will hold over and serve another two-year term (2022-2024). In addition, the Declarant exercised its right under Bylaws Sections 2.3(b)(ii) and 2.9 to appoint one Director for the 2022-2024 term, appointing Andrew Petitjean.