

DRAFT

**The Minutes of the Annual Meeting
Of The Hamilton Cove Homeowners Association
December 7, 2019**

Call to Order

The following are the Minutes of the Annual Meeting of the Hamilton Cove Homeowners Association held December 7, 2019 on Catalina Island, California. President Norris Bishton called the meeting to order at 2:00 PM. Voting had commenced at noon.

Roll Call

Board members present: Norris Bishton, Martin Curtin, Bart Glass, Richard Kirschner and Mike Owens. President Bishton informed the meeting that a quorum of owners was present in person, by proxy or by reason of having voted by mailing or delivering a duly executed outer envelope in connection with the election.

Approval of Minutes

It was moved, seconded, and passed to approve the minutes from the December 1, 2018 Hamilton Cove HOA Annual Meeting without reading.

Report of Officers

The President reported that Owners have been properly paying their assessments and that as a result the Association has no delinquency problem. On behalf of the Board, the President thank all Owners for meeting their financial obligations.

The President informed the meeting that the Annual Disclosures which includes the budget for next year, required by law to be sent no later than 30 days before the start of the New Year, has been delayed. The President explained that three directors declined to approve a budget before seeing the December 31, 2019 financial statement. The President further explained that the Annual Disclosures will be sent to Owners when the budget for 2020 is approved.

The Officers then reported on other matters and responded to all questions and comments from the Owners present.

Old Business

The President reminded the meeting that last year's meeting was continued so that Owners could continue to vote on the amendments to the CC&Rs which were presented to the meeting. Subsequent to the meeting, more Owners voted and the amendments were approved by more than 2/3rds of the Owners. The revised CC&Rs were signed and recorded. They are available on the Association's web site. Copies may also be requested from the Association's Office.

New Business

The following resolution was unanimously adopted:

WHEREAS, the Hamilton Cove Homeowners Association is a California corporation duly organized and existing under the laws of the State of California; and

WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of the Association:

RESOLVED, that any excess of membership income over membership expenses for the year ended December 31, 2016, shall be (1) applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604 or (2) refunded to members as provided by IRS Revenue Ruling 70-604.

Election Results

At 2:00 PM voting ceased. Stu Baron, Inspector of Elections, and an assistant tallied the vote in the meeting room 98 Owners voted, a 52% turnout. Upon completion, the Inspector of Elections announced the ballot results for the three seats on the Board of Directors. Votes were cast as follows:

For Directors:

Martin Curtin	112
Bart Glass	95
Rich Kirschner	93

Mr. Bishton announced that the Board would hold its organizational meeting in the Association Office.

Respectfully submitted:

_____ Date
Martin Curtin, Secretary

_____ Date
Norris Bishton, President