

Southfork Temporary Homeowners Committee Minutes

4/26/03

- Under the current Corporation, the registered agent is Darlene Bocian. She has no responsibilities other than to be a contact
- Jeremy Pugh was listed as a director, however, once the original association was incorporated, his responsibility ceased
- According to the bylaws, the original association was chartered under 501C3, of the Internal Revenue Code, which is a charitable organization (donation of time is tax deductible). This code means that we cannot do any political work, no campaigning, etc...
- Legally, we need to allow one member from the Developer to be on the board. We should probably extend an invitation to Bob Laughlin
- A certified letter needs to be sent to Bob Laughlin to notify him of this meeting and subsequent meetings
- Bob Laughlin owns the entire operation; there are no co-owners. He bought them out.
- Per the by-laws, we can only have 3 people on the board, which means that we can only elect two at this time. Once elected, we can then amend the by-laws to expand the unit.
- Even though the board members resigned, there is no official dissolution of the "Southfork Homeowners Association, Inc" until it has been filed with the State

We currently have to do several things:

- Set a date, time and location for a special meeting to elect the directors
- Certify a letter to Bob Laughlin on our intentions
- Establish a bank account as soon as possible after conferring with Bob Doig, attorney, regarding a legal name

Voting process:

- We can nominate from the floor
- Voting can be by raised hand or written vote

If Bob Laughlin shows up for the meeting, he will automatically have 41 votes (properties that have not sold yet).

As a current property owner, you will have 1 vote per unit, not two as husband and wife or domestic partners.

According to the letter received from Bob Laughlin, informing us of the resignation of the board members, BobCat Meadows Water District MIGHT take ownership of the white fence around the perimeter of the Southfork property. Please note, this has not been confirmed yet and it may fall to the property owner's responsibility for the section that butts up to their property.

The next committee meeting will be Saturday, May 3rd at 9Am at Dan Wilson's home. The Election Meeting will be on Wednesday, May 14th at 7PM at a location TBD. We need to check on the availability of the Falcon Elementary School.

Some questions for Bob Doig, Attorney:

1. We need clarification on the name - covenants vs. bylaws.
2. Dissolution of the old entity
3. Are we responsible for returning of the association fee that was paid or anything else if we keep the same name?
4. Which association do we belong to legally?
5. Do we have to incorporate the association? Can we be a partnership? What will be the best cost effective method to the homeowners?

Something to keep in mind when we draft the letter to the homeowners - Stress that if we do not act and get everyone's participation, Bob Laughlin will be back in doing the same things he did in the past.

Signed
Terrie Weaver
Temporary Secretary
4/28/03

Southfork Homeowners Committee Meeting

May 3, 2003

- No word from the attorney yet
- The name was officially changed to the Southfork Homeowners Association, Inc on May 25, 2001
- Election meeting will be May 28th. Notification of Directors will need to be sent no later than June 18th
- One large cost will be Insurance on the Directors
- The minimum number of Directors per the By-Laws is 3, a proposal is to set 5
- Committee meeting set for Friday, May 9th at 7PM at Dan's house
- May 28th Election meeting - Dan will conduct the meeting. We'll set it up as a formal meeting with tables and the committee will sit up front.
- We will need someone to run the meeting if one of us gets elected
- A show of hands will be sufficient to elect the Directors

Signed

Terrie Weaver

Temporary Secretary

5/7/03

Southfork Homeowners Committee Meeting Minutes
June 5, 2003

The meeting was called to order by Dan Wilson

The attorney, Bob Doig turned over our information to another attorney, Kelly Dude who specializes in home owners law. There will be a meeting with Kelly on June 12th at 2PM. Dan Wilson, Rick Cockrum, George Steinfeld and John Weaver, committee members, will attend. Kelly has asked us to postpone the election of the board members until after this meeting. However, we can get our nominations set up.

Motion - It has been proposed that we have either 5 or 7 members to the Southfork Homeowners Board of Directors.

Second - by Mike Summers

No Discussion

44 votes for 5 members

0 votes against.

Nominations for the members to the Southfork Home Owners Association:

Dan Wilson
John Weaver
Rick Cockrum
Terrie Weaver
George Steinfeld
Virginia Turedson

Volunteers to help on the Southfork Home Owners Association:

Fran Megarry
David Grieser
Carol Hafer
Elizabeth Quinata

Some things to keep in mind regarding association dues and a lump sum that will be needed up front.

- Liability Insurance on the Board of Directors
- Attorney fees
- Postage

- Other misc. items

Some of the things that will be asked of the attorney:

- What status should the association be - Tax exempt or not
 - Consensus is that we are a non-profit and the original association should not have been set up that way.
- Clarification on the name - covenants vs. bylaws
- Dissolution of the old entity (we do not want to be responsible for returning the association fee that was paid or any other things that Bob Laughlin should be responsible for.
- Which association do we belong to legally?
- Do we have to incorporate the association? Can we be a partnership? What will be the best cost effective method to the home owners?

I'm sure that we will address most everyone's concerns, but if you have any specific questions that we should address to the lawyer, please contact Dan Wilson @ 683-3530 or Rick Cockrum @ 683-7640 before Wednesday, June 11, 2003.

Some things we will need to discuss regarding "Dues."

- Common areas are not in the covenants. Should there be a common area?
- The perimeter fence - maintenance by Bobcat Meadows Water Assoc. or not? Bobcat Meadows is owned by Bob Laughlin - do we want him involved in any way. How should maintenance of the fence be? The home owners that have the fence on their property?

Things to be done before next meeting:

Letter to Bob Laughlin
Notice of election to home owners
Ballots set up

The Election Meeting will be held Thursday evening, 6/12/03 at 6:30PM. It will be in Clark Wolff's 30x50 building at 6480 Crebs Dr.

Phone/ISP:

- For the computer for the association

Reserve Fund:

- At least three months of operating expenses kept in a separate account. This figure will be adjusted as we determine a definite amount needed and is required by the covenants

Incorporation Fee:

- This is the fee to set up the Southfork Property Owners Association for all documentation and fee's required to be paid for

Building Fund:

- To set up a moveable building somewhere, insulated and heated to use as the Southfork Property Owners Association office. Maybe as a meeting place and/or community center

Dues will be assessed annually: this year from June 2003 thru December 31, 2003. A membership budget meeting will be held each November for the following year's budget and billing will commence in December.

Estimated dues for this year will be \$100.00 per property

Realtors will be required to pay dues or we can file a lien on the properties. A budget letter will need to be sent to all the realtors that own property here 15 days before the meeting.

Officers will be elected annually. Discussion was held concerning the terms of the original officers. It was suggested that the board have staggered elections to have continuity.

Action Items:

- George will find out the cost of a CPA or accountant that will be able to do our taxes
- John will find out the cost of installing a phone line
- John will add flags to the notification boxes

Need the letter out to the property owners the week of June 23rd for the Budget meeting on July 17th @ 6:30PM.

Next Executive Session will be at Dan's house, June 27th @ 6PM. Dan will bring KFC or pizza and we all bring our own drinks.

Agenda Items:

- Terms for the officers
- Where to acquire the flags
- Discuss the temporary use of Virginia's daughters barn for an office

Terrie Weaver

Secretary

Southfork Property Owners' Association

Southfork Property Owners Association
Meeting Minutes 9/18/03

Action Items:

Copy of Ammendment to be filed with the Secretary of State.

Dan still has to check with the lawyer - Is there enough properties sold to vote Bob's control away and possibly vote the association out.

Motion to change the operating year was made by George.

Recommendation to leave the association fiscal year as the calendar year - January 1 thru December 31. John seconded.

Discussion - We will need a budge by 10/15 with not changing the operating year.

Votes - Favor - 3 Opposed - 2

Approved to keep the Fiscal year as the Calendar year.

Rick motioned to change the fiscal assessment year from July 1 thru June 30 - effective upon passage of the motion.

George - seconded.

No discussion

Votes - Favor - 4; Opposed - 1

A budget will be needed by February 1.

Next Meeting - 10/3/03 - Friday; 6:30PM @ Dan's house.