

**LATITUDE 49 RESORT PARK ASSOCIATION
ANNUAL GENERAL MEETING:**

DATE: June 20, 2009
PLACE: Latitude 49 Resort Park Clubhouse
Time: 10:00 a.m.
Registration started at 8:30 a.m. Owners registered and received their ballot
Registration completed at 10:00 a.m.

CALL TO ORDER:

President, Denny Beaudin, called the meeting to order at 10:05 a.m.
President announced that a quorum had been reached with 160 owners present or represented by proxy.

APPROVAL OF AGENDA:

The President announced there were no changes to the agenda.

INTRODUCTION OF BOARD MEMBERS AND GUESTS AS FOLLOWS:

President, Denny Beaudin introduced the board members and guests.

BOARD MEMBERS PRESENT:

President:	Denny Beaudin	Vice President:	Ina Danielson
Secretary:	Donald Schleuse	Treasurer:	Ann Archer
Director:	Charlie Jenkins	Director:	Jim Johnson
Director:	Larry DaShiell		

Integra Condominium Management: Integra President Cindyrae Mehler, Integra Vice President Tess Allison and Caity McDonald

INTRODUCTION OF THE CANDIDATES:

The President announced that a petition to place Ken Gunderson on the ballot had been received with the required number of signatures and that the signatures had been verified. The President introduced candidates Donald Schleuse and Ken Gunderson.

PRESIDENT'S REPORT:

The President reminded everyone that the speed limit within the park is 10MPH.

Members were requested to keep their lawns mowed, submit proper paperwork for all lot construction projects and to comply with the Rules & Regulations.

The Board worked with the county to reduce the BWARM fee being charged.

The management contract with Integra Condominium Management has been renewed until June 2010.

The Board commissioned a reserve study, which has been completed, and we are moving towards the recommended funding level.

The first draft of the revised governing documents has been received and the Board will begin work on them after the AGM.

Work will continue on the Board Manual after completion of the governing documents.

The President thanked the Association's many volunteers for their hard work.

INTRODUCTION OF BALLOT COMMITTEE:

President introduced Dan Bernard and Don Wilcox as the 2009 Ballot Committee members.

APPROVAL OF MINUTES FOR THE 2008 AGM:

The President asked for a motion to accept the 2008 AGM minutes as recorded. The motion was made by Larry DaShiell and seconded, motion carried.

TREASURER'S REPORT:

Ann Archer reported the status of the Association bank accounts as follows:

Whidbey Island Bank Operating	61,279.59
Petty cash	268.03
Bank of America Operating	3,940.22
Edward Jones	131,468.71
Whidbey Island Bank Reserves	21,284.05

Tess Allison, Integra Condominium Management, gave an explanation of each line item listed in the 2010 budget. A \$6,000 recycle fee was not included in the budget because the Association was notified of the fee after the budget was prepared. Natural gas price increases of 20-30% allotted for as well as snow removal.

The annual audit draft was received from CPA Jack Stromberg on Friday, the 19th and has not been closely reviewed.

OLD BUSINESS:

None

NEW BUSINESS:

The Board and Integra representatives responded to general questions from the Membership

VOTING:

President announced that a vote would be taken to ratify the 2010 operating budget and to elect two (2) Candidates to the Board of Directors. A short recess of the meeting will be

in order during the vote tally. The meeting recessed at 10:50AM and reconvened at 11:25AM.

VOTE TALLY AND REPORT OF BALLOT COMMITTEE:

It was reported that the 2010 operating budget was ratified with 127 yes votes, 31 no votes.

The resolution to transfer surplus funds into the reserve account passed with 141 yes votes and 18 no votes.

The two candidates were elected to the Board by acclamation.

ADJOURNMENT:

The Board and owners thanked out-going President Denny Beaudin for his years of service to the Association.

The President adjourned the meeting at 11:35

Submitted,

Donald Schleuse,
Secretary

DRAFT