

**BIXBY VILLAGE COMMUNITY ASSOCIATION
ANNUAL MEETING OF THE MEMBERSHIP
DECEMBER 1, 2010**

CANDIDATES

The following candidates listed on the Ballot were introduced to the membership:

Marilyn Heron (present)
Kenneth Krul (ineligible – not present)
John Sausen (incumbent – present)
Carl Schiermeyer (present)

NOMINATIONS

Nominations from the floor were requested and none received. There being no nominations, upon a motion duly made and seconded, nominations were then closed at 6:23pm.

BALLOT PROCEDURES

The balloting procedures were explained by Ms. Kendrah Kay of PCM and David Cane of Cane, Walker and Harkins.

**CLOSE OF
REGISTRATION**

Upon motion duly made and seconded, registration of members was ceased.

**INSPECTORS OF
ELECTION**

Jan Faiola, Dave Spencer and Harry Ivey advised that they had been appointed by the Board as the Inspectors of Election.

CLOSE BALLOTING

Homeowners present cast their ballots and a motion was then duly made and seconded to cease balloting.

RESULTS OF ELECTION

Ms. Kendrah Kay of PCM announced the results of the election and the following member(s) were elected to the Board of Directors for a two (2) year term:

Marilyn Heron – 189 votes
John Sausen (incumbent) – 174 votes
Carl Schiermeyer – 188 votes

IRS REVENUE

RULING 70-604

The IRS Revenue Ruling 70-604 requiring the Association membership to vote to apply the Association's surplus, if any, the next years assessments was passed by a majority vote of the membership.

WHEREAS, the Bixby Village 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 Bixby Village Homeowners Association.

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RESOLVED, that any excess of the membership income over membership expenses, for the year ended August 31, 2011 as defined in IRS Regulation 1.277-1, shall be applied against the subsequent tax year member assessments, as provided by IRS Revenue Ruling 70-604.

This resolution is adopted and made part of the Minutes for the meeting of December 1, 2010.

ADJOURN

There being no further business, the meeting was adjourned at 8:06 PM.

ATTEST

_____	_____
Name	Title

_____	_____
Name	Title