

RIDGEWOOD HILLS MASTER ASSOCIATION

DELEGATE BUDGET RATIFICATION MEETING MINUTES

November 24, 2009

CALL TO ORDER

The meeting was called to order at 7:29 p.m. Delegates in attendance were Mike Farrell, Howard Dimmick, Mike Castell, and Chad Hendricks. Delegate Don Wells participated in the meeting via a telephone conference call. As greater than fifty percent of the Delegates attended, a quorum was represented. Board members in attendance were Mike Farrell, Howard Dimmick, Mike Castell, Don Wells, and Jeff Pagani. In attendance from MSI, LLC was Russ Bartz.

INTRODUCTIONS

Ridgewood Hills Board President Mike Farrell introduced everyone in attendance.

PROOF OF NOTICE

MSI, LLC Community Manager Russ displayed the proof of Notice mailed to all of the Ridgewood Hills Delegates.

PURPOSE OF MEETING

The purpose of the meeting was to ratify the 2010 Board adopted Budget.

APPROVAL OF PREVIOUS MINUTES

The minutes from the August 11, 2009 Delegate Board Election meeting were approved as written.

MANAGER'S REPORT

MSI, LLC reviewed the voting process and the total delegate votes held by each filings Delegate.

OLD BUSINESS

No old Business was discussed.

NEW BUSINESS

- Issue: Ridgewood Hills Recreation Association 2010 Budget Ratification

- Discussion/Summary: The Board adopted 2010 Budget was discussed by the Delegates and Board members in attendance. Recreation Association Board President Mike Castell explained the financial challenges the Association is facing. A motion was made and seconded to ratify the Board adopted 2010 Budget. MSI, LLC distributed ballots for the motion. The results of the Delegate votes cast were as follows:

<u>Delegate</u>	<u>Votes</u>	<u>Ratification</u>
Ridgewood Village	16	Approve
Filing One	156	Reject
Filing Two	155	Approve
Filing Three #1	207	Reject
Filing Three #2	207	Approve

A total of 378 Delegate votes were cast to approve ratifying the Board adopted 2010 Budget and 363 Delegate votes were cast to reject it. Since a majority of the Delegate votes were cast to approve ratification of the Board adopted 2010 Budget, the Budget was ratified.

- Issue: Ridgewood Hills Master Association 2010 Budget Ratification
 - Discussion/Summary: The Board adopted 2010 Budget was discussed by the Delegates and Board members in attendance. A motion was made and seconded to ratify the Board adopted 2010 Budget. MSI, LLC distributed ballots for the motion. The results of the Delegate votes cast were as follows:

<u>Delegate</u>	<u>Votes</u>	<u>Ratification</u>
Ridgewood Village	16	Reject
Filing One	156	Reject
Filing Two	155	Reject
Filing Three #1	207	Reject
Filing Three #2	207	Approve

A total of 207 Delegate votes were cast to approve ratifying the Board adopted 2010 Budget and 534 Delegate votes were cast to reject it. Since a majority of the Delegate votes were cast to reject ratification of the Board adopted 2010 Budget, the Budget was not ratified. As a result, the 2009 Budget, which was ratified on November 25, 2008, will continue into 2010.

ADJOURNMENT

With no further business to discuss, the meeting was adjourned at 8:05 p.m.