RIDGESTONE HOMEOWNERS ASSOCIATION

FIRST ANNUAL & BUDGET RATIFICATION MEETING MINUTES
MODEL LOT 48 – 34608 SE JACOBIA ST, SNOQUALMIE, WA
FEBRUARY 2, 2010

CALL TO ORDER

Member Teresa Riley called the meeting to order at 7:02 pm.

PURPOSE

Management stated the purpose of the meeting is to
   Ratify the 2010 Approved Budget
   Vote on proposed Assessment procedure restructure
   Vote on waiving the 2009 audit

STATEMENT OF QUORUM

The required 34% of membership in attendance in person or by proxy was attained with seven (7) Class A and sixty-six (66) Class B lots represented, comprising 70% of the membership.

PROOF OF NOTICE:

Membership in attendance agreed that they were in receipt of two mailings announcing the meeting. The mailings occurred on December 18, 2009 and January 18, 2010.

MINUTES: No minutes from the previous year as the February 2, 2010 is the first meeting of the membership.

REPORTS OF OFFICERS: None for this year

REPORTS OF COMMITTEES: None for this year

UNFINISHED BUSINESS: None for this year

RATIFICATION OF THE 2010 BUDGET: Management presented the 2010 Budget. Management held the proxies and represented the Class B votes with 195 votes. The budget was ratified.

VOTE ON THE ASSESSMENT PROCEDURE RESTRUCTURE: The purpose of the restructure is to create a variable assessment regarding the expenses incurred for yard & lot maintenance and an equal assessment for all other common area. THE VOTE by ballot:
   YES – Five (5) Class A, One hundred Ninety Five (195) Class B
   NO – Two (2) Class A

The measure to change the assessment procedure was **passed** and the legal documents will be amended.

VOTE TO WAIVE THE 2009 AUDIT: The purpose of waiving the audit is solely due to financial restrictions, the cost would be $1,900. THE VOTE by ballot:

        YES – Five (5) Class A, One hundred Ninety Five (195) Class B
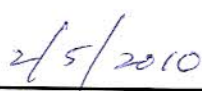   NO – Two (2) Class A

The measure to waive the 2009 audit **passed**.

ADJOURNMENT

There being no further business to discuss David Feisthammel made a motion to adjourn at 8: 25 P.M. Teresa Riley seconded. Motion carried.

ATTEST:

_____   2/5/2010

Secretary   Date: