

QUAIL HILL COMMUNITY ASSOCIATION
ADJOURNED ANNUAL MEETING MINUTES
JULY 24, 2008 – KEYSTONE PACIFIC PROPERTY MANAGEMENT, INC.

CALL TO ORDER

The meeting was called to order at 6:00 P.M. by Management Representative, Sheryl Uggen, at the corporate office of Keystone Pacific Property Management, Inc., 16845 Von Karman, Suite 200, Irvine, CA.

ROLL CALL OF THE DELEGATES

Management took a roll call and found that delegates from Districts 3, 5, 6, 12 and 13 were present; Districts 1, 2, 4, 7, 8, 9, 10, 11 and 14 were not represented.

DETERMINATION OF THE VOTING POWER REPRESENTED AT THE MEETING

Management Representative, Sheryl Uggen, explained that the Association did have voting power that was represented at the meeting.

PURPOSE OF MEETING

Management Representative, Sheryl Uggen, explained the purpose of the adjourned annual meeting was to elect two directors each serving a two year term.

APPOINTMENT OF INSPECTORS OF ELECTION

The delegates of those districts represented acted as Inspectors of Election along with Management.

READING OF THE PRECEDING ANNUAL MINUTES

A motion was made, seconded and carried to dispense with the reading of the preceding Annual Meeting Minutes and approve them as presented.

APPROVAL OF ANNUAL MEETING AND ELECTION MINUTES

A motion was made, seconded and carried to allow the Board of Directors to approve the content of the minutes from the Annual Meeting and Election at the Board of Directors meeting.

ANNOUNCEMENT OF ELECTION AND IRS REVENUE RULING 70-604 RESULTS

It was announced that Alex Gurski and Brian Von Helmolt were elected to the Board, each to serve a two year term. Of the 560 owners represented in person or by ballot, 486 voted in favor of applying any excess funds at the end of the current fiscal year to either reserves or next year's budget to reduce potential income tax liability; 39 voted against and 35 abstained.

ADJOURNMENT

There being no further business to discuss, the meeting was adjourned at 6:30 p.m.

ACCEPTED: _____

DATE: _____

[Handwritten Signature]
11-20-08