

Stone Creek III
Annual Meeting Minutes
April 26, 2011

I. Call to Order & Verification of Quorum

The Meeting was called to order at 7:15 p.m. A quorum was established with over 10% of the membership represented in person or by proxy to conduct the general business of the meeting.

II. Introductions

Members of the Board of Directors were introduced as well as Debbie Landess with Cornerstone AMS. Guest speaker Shelly Putnam with the City of Flower Mound spoke to the members. She reviewed the new trash can standards and handed out information packets to present homeowners.

III. Presentation & Updates

Debbie Landess reviewed the year-end financial statement for the period ending 12/31/2010 as well as the 2011 operating budget. The members present reviewed a tax resolution that authorizes the tax preparer for the Association to choose between tax return filing options that reduce the Association's tax liability. After consideration, Pamela Jenkins made a motion to approve the tax resolution as presented. Mr. Pittman seconded and the motion carried. It was announced that Ms. Jenkins would be resigning from the Board of Directors.

IV. Approval of Minutes

The Board reviewed the minutes of the April 13, 2010 Board Meeting as presented. After review, Ms. Jenkins made a motion to approve the minutes as written. Larry Schafer seconded and the motion carried.

V. Elections Of HOA Directors

The floor was opened for nominations for the three vacant positions on the Board of Directors. Member Fred Viera expressed his interest in serving on the Board of Directors as well as Kim Blackmon. The Board of Directors nominated John Pittman to serve for the remainder of Ms. Jenkins term. With no further nominations, Ms. Jenkins made a motion to close the floor for nominations and elect Mr. Viera and Mrs. Blackmon by acclamation. Mrs. Tipa seconded and the motion carried.

Adjournment

There being no further business to discuss, the meeting was adjourned at 8:45 p.m.