

**NEPENTHE ASSOCIATION
ANNUAL MEMBERS MEETING
May 17, 2017, 5:30 PM**

Nepenthe Clubhouse | 1131 Commons Drive | Sacramento, CA 95825

A G E N D A

- I. CALL TO ORDER AND INTRODUCTIONS**
- II. ANNOUNCEMENTS**
 - a. End of term for two Directors: Steve Huffman and Will Vizzard
 - b. New Board of Directors: Linda Cook, Joan Haradon, Steve Huffman, Christina George
- III. PURPOSE OF MEETING**
- IV. DETERMINE QUORUM:** _____ Ballots have been received, therefore a quorum of owners are present and business can/cannot be conducted.
- V. OPEN FORUM**
- VI. NEW BUSINESS**
 - a. **Vote to approve IRS Revenue Ruling**

Homeowners associations generally have two different options when filing their respective Federal Income Tax returns. Although there are many different factors that can affect the final determination of which return shall be filed, IRS Revenue Ruling 70-604 is one factor that allows for homeowners associations to exclude net membership operating profits from taxation (as defined as excess membership operating revenues over membership operating expenses). Under this ruling, owners may vote to apply any excess membership income for the year to the following (or subsequent) year's budget requirements. Failure to approve the revenue ruling limits the tax filing options available to the association.

Vote: Shall the association apply any excess membership income for the year the following year's budget requirements?
 - b. **Vote to approve the Minutes from the 2016 Annual Meeting** (see over)

Vote: Shall the Minutes be approved as submitted?
- VII. INSPECTOR OF ELECTIONS REPORT**
 - a. **CC&R Amendment of Section 3.3. Parking.** Once the ballot counting is complete, the Inspectors will make their report to the assembly. Inspectors: Yvonne Del Biaggio, Joleen Hecht, Kay Chmielewski.
- VIII. ADJOURN**

Board of Directors will convene for a brief Executive Board Session to determine officers. Results will be announced tomorrow, May 18th, via Eblast.

**NEPENTHE ASSOCIATION
ANNUAL MEMBERS MEETING
INSPECTORS OF ELECTION:**

Yvonne Del Biaggio, Kay Chmielewski, Joleen Hecht

May 25, 2016, 5:00 PM

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MINUTES

- I. REGISTRATION**
- II. DETERMINATION OF QUORUM / CLOSE POLLS – Inspectors of Election**
- III. CALL TO ORDER – President Gennis 5:08 PM**
- IV. INTRODUCTIONS – General Manager Bettsi Ledesma**
- V. ANNUAL BOARD REPORTS**
 - a. **Community Status Report – President Gennis**
 - b. **Financial Status Report – Treasurer Vizzard**
- VI. ANNUAL COMMITTEE REPORTS**
 - a. **Architectural Review Committee – Chair Ken Luttrell**
 - b. **Election Committee – Chair Yvonne del Biaggio**
 - c. **Finance Committee – Chair Ken Butler**
 - d. **Grounds Committee – Chair Pam Livingston**
 - e. **Insurance, Legal and Safety Committee – Chairs Bill Newbill and Richard Coombs**
 - f. **Nominating Committee – Karen Lowrey**
 - g. **Outreach Committee – Chair Gerry Gelfand**
- VII. OPEN FORUM**

Councilmember Guerra spoke briefly and answered questions from members. Two homeowners spoke to the assembly and Board on various topics.
- VIII. ELECTION RESULTS as read by Inspector Del Biaggio**

Directors Election:
Linda Cook (285 votes) and Joan Haradon (237 votes) are both elected to the Board for a two-year term.

Bylaw Amendment:
The proposed amendment to the Bylaws received 286 votes for approval and 17 votes against approval.

2015 Annual Meeting Minutes:
The minutes were approved: 227 For, 0 Against, 39 Abstentions

IRS Revenue Ruling 70-604:
The vote to apply any excess funds to the next year’s assessments pursuant to IRS Revenue Ruling 70-604 was approved: 259 For, 4 Against and 18 Abstentions.
- IX. EXTEND VOTING PERIOD**

The members at the meeting voted unanimously to extend the voting period by another thirty days to obtain more votes on the Bylaw amendment.
- X. PRIZE DRAWINGS: \$50 Visa Card- Marcia Britton-Gray, \$25 restaurant certificate-Mary Hoever**
- XI. ADJOURN 6:30 pm**