

POINT VENTURE PROPERTY OWNERS ASSOCIATION, INC.

Annual Membership Meeting
June 14, 2008 9:00 a.m.

President, Jim Hawkins, called the Annual Board of Directors Meeting of Point Venture Property Owners Association, Inc. to order at approximately 9:00 a.m. on Saturday, June 14, 2008. The board members in attendance were Everett Roberts, Jim Hawkins, Joel Desmarais, Bobby Kuykendall, Dan Gossack, Clayton Cooke and James Barlow. Absent were Colleen Hickman, Harry Filbey and Kevin Sheffer. Harry Filbey and Kevin Sheffer gave their proxy to Gwen Kale.

The first order of business was to announce the election results for the Board of Directors. The votes were counted on June 13, 2008. There were 185 conforming ballots counted. There were 10 non-conforming ballots that were voided. The results for the election were as follows: James V. Barlow - 153; Harry Filbey - 171 and Kevin Sheffer - 170. With election results certified, James V. Barlow, Harry Filbey (not present) and Kevin Sheffer (not present) were seated as new members of the Board.

The votes were counted for the ACC Committee on June 13, 2008. There were 186 conforming ballots counted. There were 12 non-conforming ballots that were voided. The results for the election were as follows: Robert Adolph - 171; Joe Kale - 166; Tina Gossack - 119; Patti Brandenberger - 119 and Roy Ables - 9.

The next item on the agenda was the election of officers. Bobby Kuykendall nominated Jim Hawkins for President; all Board members in favor. Gwen Kale nominated Harry Filbey for Vice-President; all Board members in favor. Jim Hawkins nominated Gwen Kale for Secretary; all Board members in favor. Joel Desmarais nominated Bobby Kuykendall for Treasurer; all Board members in favor. The results of the Proxy Balloting followed. There were 152 conforming proxies submitted. The tally for item #1 is 148 for and 10 against. Item #2 had 150 for and 13 against. There were 2 ineligible unsigned proxies turned in.

The minutes of the June 9, 2007 Annual Membership Meeting were approved.

Treasurer, Bobby Kuykendall, gave the Treasurer's report. The bank balance as of May 31, 2008, is \$514,855.94.

New Business -

1. First item of new business was to Ratify and approve the actions of the Board of Directors and the Membership for the year 2007-2008.

A motion was made to adjourn the Annual Membership meeting at approximately 10:05 a.m. The motion was approved.