

CORROTOMAN-BY-THE-BAY ASSOCIATION, INC.  
SPECIAL MEETING  
Minutes of Saturday, November 19, 2016

BOARD OF DIRECTORS PRESENT: James Allen, Robert Bennett, Jean Ehlman, Roger Failmezger, Sam Longstreet, Susie Pierce, Cristian Shirilla, with two vacancies.

COMMUNITY MEMBERS PRESENT: There were over 30 property owners present.

At 9 AM the CBTB Association special meeting was called to order by President Robert Bennett. Robert discussed that the purpose of the special meeting was to count the votes that property owners had mailed in by proxy or voted in person at the meeting in support or not in support of increasing the annual assessment per lot from \$80 to \$180 per lot each year. The procedure of this vote is discussed in the CBTB Association, Article V, Covenant For Maintenance Assessments, Section 5 & 6.

The CBTB finance committee chair Bill Ehlman gave a power point presentation on the finance committee's report. This finance report can be found on the CBTB Association web site. The finance committee was asked by the CBTB board of directors to review CBTB's financial status, budget, and the capital reserve report. The committee's recommendation was to increase the CBTB Association annual assessment from \$80 to \$180 per lot per year.

There was a question and answer session after the finance committee presentation. Many property owners participated.

Vicki Bartlett, CPA, Rivers Accounting, White Stone gave the final vote count. There were 256 votes from property owners. Our CBTB Association covenant states that we need 60% participation (355 votes) out of 591 lots/votes from the property owners to reach a quorum. So the quorum was not met. The vote was 144 in support and 112 against in the support of raising the annual assessment from \$80 a lot per year to \$180.

President Robert Bennett called for the second special meeting on Saturday, January 14, 2017 at 9 AM to be held at the CBTB club house. Section 6 of CBTB Association, Article 5, Covenant For Maintenance Assessments (annual assessments), states that a second vote can take place. A second voting will take place and ballots will be mailed to CBTB property owners after Thanksgiving for a second vote on raising the CBTB Association annual assessment to \$180 per lot per year. This vote's quorum is ½ of the required quorum at the preceding meeting, 178 votes for a quorum are needed. Property owners can vote by proxy or in person at the meeting on January 14, 2017.

The meeting was adjourned.

C. Jean Ehlman

Acting Secretary, CBTB Association Board of Directors