

**ALTEZZA AT NEWPORT COAST HOMEOWNERS ASSOCIATION  
ADJOURNED ANNUAL ELECTION MEETING MINUTES  
IRVINE OFFICE OF KEYSTONE PACIFIC  
DECEMBER 21, 2009**

**CALL TO ORDER**

The meeting was called to order at 4:00 P.M. by Jennifer B Stocks, Senior Community Association Manager.

**COUNT TO DETERMINE QUORUM**

Quorum was achieved, as there were 53 owners represented in person or by proxy which exceeds the 25% quorum requirement in the By-Laws.

**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.

**CUMULATIVE VOTING & DIRECTOR CANDIDATE NOMINATIONS FROM THE FLOOR**

Management announced that Gary Calacci, Jess Craig, Stefani Meurer, Peer Swan and JP Zacaropoulos each declared their candidacy prior to the election meeting. It was explained that there were three (3) positions available; two for a term of 2 years and one for a term of 1 year.

**ANNOUNCEMENT OF ELECTION AND IRS REVENUE RULING 70-604 RESULTS**

Gary Calacci and Jess Craig were each elected to serve a two (2) year term. Stefani Meurer and Peer Swan tied for the one year term. A run off election was proposed to the candidates. It was also announced that of the 53 members represented in person or by proxy, forty-four (44) members voted in favor of applying excess income to the following year's assessments, three (3) members voted against, two (2) members abstained and four (4) members did not record a vote.

**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 the following month.

**ADJOURNMENT**

There being no further business to discuss, the meeting was adjourned at 4:40 PM.

ACCEPTED:  DATE: 1-26-10