

**ALTEZZA AT NEWPORT COAST HOMEOWNERS ASSOCIATION
ANNUAL ELECTION MEETING MINUTES
IRVINE OFFICE OF KEYSTONE PACIFIC
AUGUST 26, 2010**

CALL TO ORDER

The meeting was called to order at 2:00 P.M. by Jennifer B Stocks, Senior Community Association Manager.

COUNT TO DETERMINE QUORUM

Quorum was achieved, as there were 64 owners represented in person or by proxy which exceeds the majority of the members (56) 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 Jerry Dotson, Stefani Meurer, Bud Grandsaert and Peer Swan each declared their candidacy prior to the election meeting. It was explained that there were three (3) positions available; each for a term of 2 years.

ANNOUNCEMENT OF ELECTION AND IRS REVENUE RULING 70-604 RESULTS

Jerry Dotson, Stefani Meurer and Peer Swan were each elected to serve a two (2) year term. It was also announced that of the 64 members represented in person or by proxy, fifty-seven (57) members voted in favor of applying excess income to the following year's assessments, one (1) member voted against, one (1) member abstained and five (5) 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 2:46 P.M.

ACCEPTED: *Stefani Meurer* DATE: *9/28/2010*