

SUGARWOOD HOMEOWNERS ASSOCIATION  
Minutes of the Board of Directors Meeting of December 18, 2007

The meeting was hosted by Ed Whiting. Other Board members in attendance were Graham Sexton, Sam Rutherford, Dan Sparks, Dan Higley and Bob Bailey. The meeting was called to order by Ed Whiting at 7:07 p.m. The purpose of the meeting was to review the budget for 2008 and to make final preparations for the January 12<sup>th</sup> SHA meeting.

Ed discussed Article 23 of the SHA covenant and made a motion to suspend the voting rights of SHA members who are delinquent in paying their annual dues. Bob Bailey seconded the motion and it was unanimously approved.

The latest revision to the SHA Bylaws was reviewed. A few minor revisions were made and the motion was made by Ed to approve the revised bylaws as noted and Sam seconded the motion and it was unanimously approved.

Graham Sexton passed out a copy of the 2008 SHA budget that will be presented at the Jan. 12<sup>th</sup> meeting. Graham reduced the projected income by \$5,000 because income from the Stingrays and non-residents memberships is expected to be less in 2008 than it was in 2007. The proposed dues for 2008 are \$325. Sam made a motion to approve the budget and dues for 2008 and Ed seconded the motion. Graham, Dan Higley, Dan Sparks, Ed Whiting and Sam Rutherford voted in favor of the budget. Bob Bailey voted against the budget because he felt the increase in dues was too great and should not be over \$300.

The proxy form and the announcement notice of the Jan 12<sup>th</sup> annual meeting were reviewed and unanimously approved by the Board.

The Project Y Summary sheet was discussed and several comments were made from all Board members. Dan Sparks volunteered to re-draft the summary and send it out to the Board for comment by Wednesday. In preparation for the Jan 12<sup>th</sup> SHA meeting, all documents will be mailed by Friday, December 21<sup>st</sup>.

Ed made a motion to adjourn; it was seconded by Graham and unanimously approved.