

**BELLA VISTA PROPERTY OWNERS ASSOCIATION
ELECTION COMMITTEE MEETING – ELECTION RESULTS
NOVEMBER 19, 2019 – RIORDAN HALL**

MEMBERS PRESENT: Chairperson Tom Throne, Ann Dahlke, James Miller, and Robert Ritschel.

MEMBERS VIA TELEPHONE: None.

MEMBERS ABSENT: None.

PROXY: None

OTHERS PRESENT: Chief Operating Officer Tom Judson, General Counsel Doug McCash, Ruth Hatcher, David Brandenburg, Jim Abrahamson, Jerre Barron Jr., Teah Bidwell, Jerry Hover, Mary Sinkus, Steve McKee, Corporate Secretary Tammie Loyd, 2 media representatives and approximately 250 members and guests.

I. CALL TO ORDER

Chairperson Throne called the meeting to order at 6:08 p.m.

II. ELECTION RESULTS

Chairperson Throne announced the results from the election. See attached slides.

III. AJOURNMENT

Chairperson Throne adjourned the meeting at 6:10 p.m.



2019 ASSESSMENT VOTE RESULTS

**Special Meeting of the Members of the
Bella Vista Property Owners Association**
November 19, 2019, 6:00 p.m. (Central Time)
Riordan Hall
3 Riordan Lane, Bella Vista, AR 72715

Welcome & Call to Order

Thank you for attending and good evening. I am Tom Throne, Chair of the Election Committee of the Bella Vista Property Owners Association. On behalf of the Association's Board of Directors and the Election Committee, I would like to welcome you to this Special Meeting of the Members. I will act as Chair of the Special Meeting. I now call the meeting to order and ask Tammie Loyd, our Corporate Secretary, to record the minutes.

Voting Polls

The voting polls were opened on October 9, 2019, and, in accordance with our Bylaws, are now closed. Members had to be in good standing as of September 30th to receive a ballot. Thank you to everyone who took the time to cast their vote.

Election Committee

At this time, I would like to introduce the members of the Election Committee. I will ask each to stand to be recognized after being introduced:

- *Bob Ritschel*
- *Ann Dahlke*
- *James Miller*
- *Tom Throne (Chair)*

Board of Directors

Also present are members of the Board of Directors. I will ask each director to stand to be recognized after being introduced:

- *Ruth Hatcher is Chair of the Board*
- *David Brandenburg is Vice Chair*
- *Jim Abrahamson*
- *Jerry Hover*
- *Steve McKee*
- *Mary Sinkus*
- *Jerre Barron, Jr.*
- *David Whelchel*
- *Teah Bidwell*

The Inspectors of Election

In attendance is Sukey Hildebrandt, a representative from The Inspectors of Election, LLC, who will serve as the independent inspector of election for our meeting today. Ms. Hildebrandt, please stand to be recognized.

Kutak Rock – Attorneys at Law

Geoffrey D. Neal, a representative from the law firm Kutak Rock, LLP, is also in attendance at our meeting today. Mr. Neal, please stand to be recognized.

Quorum

We will now turn to the business of today's meeting. I ask The Inspectors of Election to state whether a quorum is present.

Quorum

The Inspectors of Election

We have 18,521 Class A votes present at this meeting in person or by proxy, which represents 52.96% of the votes eligible to be cast at the meeting. We have all Class B votes present at the meeting. Accordingly, under the Association's governing documents, a quorum is present.

Notice of Meeting

The Corporate Secretary will now certify that all members eligible to vote at the meeting were given notification of today's meeting.

Notice of Meeting

Corporate Secretary

I, Tammie Loyd, Corporate Secretary, certify that a written notice of this meeting was distributed beginning on October 9, 2019, to all members entitled to vote. The notice contained instructions regarding how to access information regarding the proposal to be voted upon and how to vote. Additionally, the notice will be entered into the minutes of this meeting.

Official Business

We will now turn to the voting item on today's agenda. As set forth in the notice delivered to members, we are seeking membership approval of an \$11 monthly assessment increase for improved properties and a \$2 monthly assessment increase for unimproved properties beginning in 2020.

Voting Results

Would The Inspectors of Election please announce the voting results?

Approval Status – Class A

The proposal received the following number of votes from Class A members, with the affirmative votes representing 50.07% of votes cast:

Voted in favor	9,192/50.07%
Voted against	9,165/49.93%
Voted to abstain	144/.78%

Approval Status – Class B (Cooper Communities Inc.)

The proposal received the following number of votes from Class B members, with the affirmative votes representing 100% of votes cast:

Voted in favor	14/100%
Voted against	0
Voted to abstain	0

Preliminary Results

Based on the preliminary results of the vote, it appears that the assessment increase has been not been approved. The official results are expected to be announced at Thursday night's regular board meeting.

Conclusion of Official Business

This concludes the official business to be addressed at today's meeting. I ask The Inspectors of Election to present to the Corporate Secretary following this meeting a certification of the number of votes represented at the meeting and the count of all votes and ballots for each class of members at the meeting, and that this certificate be filed with the minutes of this meeting. The certificate and minutes will be made available to the community on the POA's website.

Closing

Thank you for attending tonight's meeting. I encourage members to reach out to the Election Committee or Board of Directors if you have any questions. Contact information is listed on our website. We are happy to address any questions you may have.

There is no further business to come before the meeting, and we are therefore, adjourned. Thank you for attending.

BELLA VISTA

PROPERTY OWNERS ASSOCIATION

REPORT OF THE INSPECTORS OF ELECTION

The Inspectors of Election, LLC (TIE)

Bella Vista Village Property Owners Association Special Meeting of Members and Assessment Vote

Tuesday, November 19, 2019 – 6:00 PM

The Inspectors of Election, LLC (TIE) was contracted to serve as the independent Inspector of Election to provide oversight and authority for the Special Meeting of Members of the Bella Vista Village Property Owners Association held at 6:00 p.m. CT on Tuesday, November 19, 2019, at Riordan Hall, 3 Riordan Drive, Bella Vista, AR 72715 (the "Special Meeting") and was duly recognized by the Chair of the Election Committee who chaired the Special Meeting.

As the duly appointed Inspector of Election at the Special Meeting held on the date noted above and all adjournments thereto, TIE hereby reports as follows:

Quorum for the Special Meeting

1. The Special Meeting was held at 6:00 p.m. CT on Tuesday, November 19, 2019, at Riordan Hall, 3 Riordan Drive, Bella Vista, AR 72715.
2. On September 30, 2019, the record date for the Special Meeting, the number of Class A Memberships in good standing and entitled to vote on matters at the Special Meeting was 34,974, and the number of Class B Memberships in good standing and entitled to vote on matters at the Special Meeting was 14.
3. To establish a quorum at the Special Meeting, at least 50% of the Class A membership (or 17,487 Class A memberships) must be represented in person or by proxy. A total of **18,521 (52.96%) Class A** memberships were represented by paper or electronic ballot/proxies. In addition, at least 50% of the Class B membership (or 7 Class B memberships) must be represented in person or by proxy. A total of **14 Class B** memberships were represented by paper proxy.

Supervision of Election

1. TIE reviewed and supervised the registration process.

2. TIE determined the authenticity, validity, and effect of each ballot/proxy received at the offices of TIE or delivered electronically to TIE prior to the close of the polls.
3. TIE determined all challenges and questions in any way arising in connection with the right to vote.
4. TIE determined if any ballot/proxies were invalid and were not counted for any purpose.

Voting Process

1. There was one (1) Question regarding an Assessment Increase presented at the Special Meeting. Members were asked to vote “YES,” “NO” or “ABSTAIN” on the following question:
 - a. I agree that monthly assessments should increase: \$11 for IMPROVED properties and \$2 for UNIMPROVED properties
2. For the measure to be approved, at least 51% of votes cast by Class A members and Class B members who voted in person or by proxy at the Special Meeting must have voted “YES.”
3. TIE canvassed the votes of the members cast by ballot or proxy and certifies that the following votes cast by the Class with respect to the Assessment Vote:

CLASS A	Online	Paper	Total/Percentage
YES	6139	3073	9212 / 50.13%
NO	4929	4236	9165 / 49.87%
ABSTAIN	42	102	144
NO VOTE CAST ON BALLOT/PROXY	1	19	20 – Added to YES

CLASS B	Online	Paper	Total/Percentage
YES	0	14	14 / 100%
NO	0	0	0/0%
NO VOTE/ABSTAIN	0	0	0/0%

4. TIE counted and tabulated all Class A and Class B votes for the Assessment Vote. The Class B votes were cast by a single paper ballot. The Class A votes were cast as follows:

Total paper ballots counted:	<u>5818</u>
Total online ballots counted:	<u>7450</u>
Total overall ballots counted:	<u>13268</u>
Total weight of ballots counted:	<u>18521</u>
Total votes cast in the election:	<u>18377</u>
Total votes withheld or not voted were:	<u>144</u>

Passage of Assessment Increase at the Special Meeting

The undersigned certifies that, based on the voting results reported above, the Assessment Increase did not pass.

Certification of Inspector of Election

I hereby certify that the above are the results of the voting on the Assessment Vote at the Special Meeting as inspected and overseen by TIE as of this date and time.

Printed Name: Kurtis Peterson, CMCA
Signature: Kurtis Peterson, CMCA
Title: Chief Inspector of Election
Date: Tuesday, November 19, 2019
Time: 6:07 PM

Return of Records

Original documents will be held by the office of The Inspectors of Election, LLC for as required by law and at that time will be destroyed unless requested to be returned to Bella Vista POA as directed herein.

The records are to be returned to:

Bella Vista POA
Attn: Dwain Mitchell, Treasurer
98 Clubhouse Drive
Bella Vista, AR 72715

Distribution of Certification

- 1. Copy to Bella Vista POA sent to the Special Meeting
- 2. Copy in sealed election package
- 3. Copy to The Inspectors of Election

Notice Requirement

Bella Vista POA will inform members of the results of this voting event by appropriate means within fifteen (15) calendar days or a time frame and method designated within association governing documents.

**SPECIAL MEETING OF MEMBERS OF
BELLA VISTA VILLAGE PROPERTY OWNERS ASSOCIATION**

**NOVEMBER 19, 2019
6:00 P.M. CT**

BALLOT OF APPOINTED PROXY

The Board of Directors of the Bella Vista Village Property Owners Association (the "Association") solicited proxies for use at the Special Meeting of Members (the "Special Meeting") to be held at 6:00 p.m. CT on Tuesday, November 19, 2019, at Riordan Hall, 3 Riordan Drive, Bella Vista, AR 72715, or any postponement or adjournment thereof. In connection with the solicitation, the undersigned, the Chair of the Election Committee of the Association, was designated to serve as proxy in the Association's Official Ballot/Proxy distributed to members beginning on October 9, 2019.

As the duly appointed proxy of the members of the Association who returned a properly executed Official Ballot/Proxy, the undersigned hereby casts that number of votes set forth below in the manner instructed by such members on the following question properly brought before the Special Meeting:

QUESTION: I agree that the monthly assessments should increase: \$11 for improved properties and \$2 for unimproved properties.

<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
<u>9212</u>	<u>9165</u>	<u>144</u>



Tom Throne, as proxy
Chairman of the Election Committee

BALLOT OF THE APPOINTED PROXY FOR THE SPECIAL MEETING OF MEMBERS
OF THE BELLA VISTA VILLAGE PROPERTY OWNERS ASSOCIATION