



2020 ASSESSMENT VOTE RESULTS

**Special Meeting of the Members of the
Bella Vista Property Owners Association**
January 16, 2020, 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 December 12, 2019, and, in accordance with our Bylaws, are now closed. Members had to be in good standing as of December 3, 2019 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.

The presence of at least 50% of all votes eligible to be cast at this meeting is required for this assessment vote to be valid.

I ask The Inspectors of Election to state whether a quorum is present.

Quorum

The Inspectors of Election

We have 18,844 Class A votes present at this meeting in person or by proxy, which represents 54.39% 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 December 12, 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 \$13 monthly assessment increase for improved properties and a \$0 monthly assessment increase for unimproved properties beginning in March 1, 2020.

Voting Results

Affirmative votes from at least 51% of votes cast on the proposal are required for the assessment increase to be approved.

Would The Inspectors of Election please announce the voting results?

Voting Results

The assessment increase proposal was

APPROVED

based on the following voting results:

Approval Status – Class A

The proposal received the following number of votes from Class A members, with the affirmative votes representing 52.74% of votes cast:

Voted in favor	9,857/52.74%
Voted against	8,832/47.26%
Voted to abstain	143/.76%

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	13/100%
Voted against	0
Voted to abstain	0

Preliminary Results

Based on the preliminary results of the vote, it appears that the assessment increase was approved. The official results are expected to be announced at next 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.