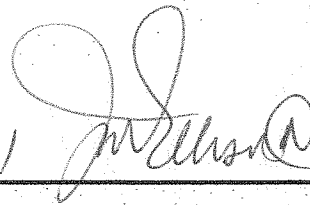


CORTESSA COMMUNITY ASSOCIATION  
Annual / Transition Meeting Minutes  
Wednesday, September 8, 2010  
Mountain View Elementary School

- I. Peri Swenson of Kinney Management called the Annual / Transition Meeting to order at 7:05 PM.
- II. Bob Speirs of Stardust Companies, Joel Knorr, Principle of Mountain View Elementary and Luther Moorhead and other representatives of Rural/Metro were introduced. Nathan White from Beazer Homes was also in attendance.
- III. The 2009 Annual Meeting Minutes were reviewed and approved.
- IV. Nominations: There were 12 declared candidates on the ballot for the first elected Homeowner Board of Directors. Each candidate had an opportunity to speak to those members in attendance. There were no nominations from the floor.
- V. Election was held by ballot.
- VI. Guest Speaker, Joel Knorr of Mountain View Elementary.
- VII. Guest Speaker, Luther Moorhead of Rural/Metro.
- VIII. Bob Speirs of Stardust Companies reported on the status of builder and vacant lots and discussed the community's financial status. Bob announced that although the new Board would make the final decision, the monthly assessment would not need to increase with the 2011 budget. Delinquency of assessments and expenses will continue the need to be monitored but the community is in stable financial condition.
- IX. Peri Swenson reviewed the Income Statement dated July 31, 2010. Additional information was provided regarding delinquency, collections and foreclosures. There are currently 1215 of 1732 homeowner owned lots with 22% of those lots 60 days or more past due in assessment payment.
- X. Open Discussion resulted in questions and comments regarding the following; what areas should be overseeded for winter rye grass, service that the security patrol is providing, status of the Safeway shopping center, questions regarding the new Beazer Homes and the possibility of a community clean up day.
- XI. Election Results: The following candidates were elected to the Board of Directors. Jeremy Bethancourt, Ryan Bettes, Jay Ellison, Dr. Matthew E. Ford and James Gallagher.
- XII. Meeting Adjourned at 8:10 PM.

Meeting minutes prepared and submitted by,  
Peri Swenson - KMS

09-20-11 

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Minutes approved / date