

Minutes of
Jordan Springs Two Homeowners Association
Annual Meeting of Members
February 5, 2008

Location: Middle Tyger Library

The meeting was called to order at 6:30 pm. In attendance were Board Members Howard Brockner, Paul Huber and Michael Richey and homeowners Joseph Andrukiewicz, Dena Campbell, C.K.Owens, Steve Spanitz, Sandy Spanitz, Virginia Brockner and Betty Huber. Also Gretchin McGwinn was in attendance representing Hinson Management Company.

Homeowner Concerns

Joe Andrukiewics wanted to know the status of the empty lots and was informed that that issue would be reported in detail later in the meeting. No other individual homeowner concerns were raised during the meeting.

Annual Meeting of Members

Minutes for the January 8, 2008 regular meeting of the Board of Directors were read in their entirety and were accepted and approved as submitted. They will be made available for homeowners to review upon request.

Old Business

Front Entrance

Paul Huber reported that installation of the proposed solar lighting units to illuminate the front entrance (a 2007 non budgeted item) would be deferred until the Board had a better fix on actual flow of funds in 2008 as the approved budget for 2008 represented no change from 2007.

Empty Lots

Paul Huber reported that he had been in touch with R&R Builders and Graham Stevens (the realtor) and was informed that both empty lots on Jordan Springs Drive had been sold with construction beginning on one lot in March and the remaining house shortly thereafter. The houses will be the same style as existing houses in the neighborhood. The Board will continue to monitor the satisfactory completion of these lots per the terms of our Restrictive Covenants.

IRS F1120H Tax Filing

Homeowner Rik Boghani has volunteered to donate his accounting services to complete the 2007 F1120H Jordan Springs Two tax filing thus saving homeowners some \$100.00 in expenses. Michael Richey (a CPA himself) will review the filing prior to submission to the IRS

Legal review of Jordan Springs Two Governing Documents

Paul Huber read the written report received from Brown, Massey, Evans, McLeod and Hanesworth concerning legal review of Jordan Springs Two governing documents. In summary, the law firm stated that our Articles of Incorporation, Restrictive Covenants and By-Laws were legal and enforceable. There were some fine tuning items which were recommended by the lawyers but these would require additional legal fees and may well not be worth the required expense to accomplish. In conclusion, the report suggested that it would be in the best interest of Jordan Springs property values and the overall appearance of the community for the Association to continue to enforce the Restrictive Covenants and operate in the same way it has during the past two years. There were no questions from the members present at the meeting.

Treasurer's Report

Michael Richey presented the Treasurer's Report for December 31, 2007 showing actual results versus budget for the year. (See attached report)

Treasurer's Report (Con't)

Michael Richey presented the Treasurer's Report for January 31, 2008 as follows:

Previous Balance as of December 31, 2007 - \$2,948.68

Revenue - \$470.00

Expenses - \$144.00

Operating Surplus For January - \$326.00

Prepaid 2008 Homeowners' Membership Fees \$2,520.00

Balance of Available Funds December 31, 2007 - \$3,274.68

Michael reported that as of January 31, the community's finances are in good condition. However, due to present economic uncertainties which could impact community members, the Board will only incur those expenses that are absolutely necessary in 2008 until 100% of all budgeted funds are collected as was experienced in 2006 and 2007.

The full reports were approved as presented.

New Business:

2008 Board of Director Elections

It was pointed out that while every homeowner was presented with a written form to volunteer to run for the 2008 Board only three homeowners volunteered to do so. These were the same individuals that served on the Board in 2007 and thus these three members were elected to serve for 2008 by default...

Change in the By-Laws

The Board recommended that the by-laws be changed to allow for three year staggered terms for each of the allowed three board members. (Present and Proposed By-Laws attached) This was done in order to ensure that there would at least two people on the Board if no one volunteered to serve as happened for the 2008 election. A ballot was sent to each property owner asking for a vote of confidence for the three board members presently elected to serve for 2008 by default, as well as approval to change the existing by-laws to establish three year staggered terms of office for board members beginning with the present board members who have volunteered to so serve. Of the 36 homeowners in the community 26 voted in favor of the change in the by-laws and no one voted against it; thus, the change in our by-laws was approved by a very large majority of the community. As a result of this change, Michael Richey will serve one year until reelection, Howard Brockner will serve two years until reelection and Paul Huber will serve three years until reelection.

Joseph Andruckiewicz after a discussion of last year's annual meeting suggestion to increase the number of board members to five to include two candidates who got only eight votes each (out of 36 households), proposed a motion to increase the number of board members to be elected to five people. As no one would second the motion, the matter was dropped.

The next meeting of the Board of Directors will be during the second quarter of the year or as needed.

There being no further business, the meeting was adjourned at 7:40 pm.

Respectfully submitted by,

Howard Brockner

Vice President/Secretary

January 2, 2008

Dear Jordan Springs property owner:

The following is to request your participation and vote at the JSIIHOA annual meeting **Tuesday, February 5, 2008** at the **Middle Tyger Library** at **6:30 P.M.** Your participation is very important to maintaining your property values and quality of life based on the way your community will be managed.

Your participation is requested in determining two issues:

- (1) Who will represent your interests on the Board Of Directors and
- (2) How long each board member will be obligated to serve your interests.

The second of these issues is being addressed because many homeowners are concerned that our present By-Laws require that our entire Board be elected new every year. This means that presently (as happened this year) we could easily have no one choose to run for the Board, thus leaving the management of the community in turmoil with no one being held responsible to guarantee our legal rights as property owners. Additionally, while we have had some continuity in the Board over the past two years, there would be a great deal of costly uncertainty if the entire Board was made up of entirely new members each year.

To address this issue, the Board of Directors is recommending that the election of our three members be increased to staggered three year terms with one Board member being elected each year as is presently done in most communities. Your present Board members have volunteered to serve under the new staggered terms beginning in 2008 if the majority of the community agrees.

Your vote of confidence is requested for each of the three candidates who have volunteered to continue to serve your interests as Board members in 2008 as well as your vote to approve or disapprove staggered terms of office. You may present your completed ballot at the February 5th Annual Meeting or if you anticipate being unable to attend that meeting, you may mail your ballot to Hinson Management, Inc. in the self addressed envelope early enough to arrive by February 1, 2008.

If you have any questions feel free to contact Howard Brockner (439-8241) Paul Huber (439-9048) or Michael Richey (439-9936).

Detach and return in the enclosed envelope

BALLOT

 Howard Brockner
316 Dustin Reid Court

----Paul Huber
253 Jordan Springs Drive

----Michael Richey
411 Benjamin Reid Court

 Agree Disagree with change to three year staggered terms of office.

Owner Name (Please Print)

Signature

Date

PROPOSED CHANGE IN BYLAWS AS APPROVED AT 2/5/08 ANNUAL MEETING OF MEMBERS

ORIGINAL BYLAWS

ARTICLE 4 BOARD OF DIRECTORS

Section 4.4. Term of Office. The term of directors elected by the Members shall expire at the next annual meeting of Members: provided, however, the directors shall continue to serve until their successors are elected and qualified or until their earlier resignation, removal from office, incapacity, or death.

PROPOSED CHANGE IN BYLAWS

ARTICLE 4 BOARD OF DIRECTORS

Section 4.4. Term of Office. The term of office for each director shall be for (3) three consecutive years. Initially however, one (1) director shall serve one (1) year, (1) director shall serve (2) two years and (1) director shall serve (3) years. At each subsequent annual meeting of Members one qualified homeowner will be elected to replace the director who has completed his or her final year in office. A director completing his or her final year in office may run for election again if they so choose. Directors shall continue to serve until their successor is elected and qualified or until their earlier resignation, removal from office, incapacity, or death.

Jordan Springs Two Homeowners Association, Inc. Board Meeting Attendance Sheet

Date: 2/5/08

<u>Name (Print)</u>	<u>Signature</u>	<u>Address</u>	<u>Telephone No.</u>	<u>E-Mail Address</u>
Paul Huber	<i>Paul Huber</i>	253 Jordan Springs Dr.	864-439-9048	
VIRGINIA BROCKNER	<i>V. Brockner</i>	316 Rustin Road Ct.	864-439-8241	
Howard A. Brockner	<i>H.A. Brockner</i>	" " "	" " "	
Sandra Steve Smutz	<i>Sandra Smutz</i>	213 Jordan Springs Rd.	864-439-2752	
Betty Huber	<i>Betty Huber</i>	253 Jordan Springs Dr	" 439-9048	
Michael R. Richey	<i>M.R. Richey</i>	411 Benjamin Road Ct	" 439-9936	
C.K. Diers	<i>C.K. Diers</i>	237 Jordan Sp Dr	864-439-8376	
Dena Longhead	<i>Dena Longhead</i>	406 Benjamin Road Ct	249-0567	
<i>Sue Anderson</i>	<i>Sue Anderson</i>	225 Jordan Sp Dr		