

Stoneybrook Master Association, Inc.
2008 Annual Membership Meeting and Election
April 22, 2008

Call to Order:

The 2008 Annual Membership Meeting and Election was called to order by President, Tony Gregory at pm at the Stoneybrook Golf Course Clubhouse. Tony Gregory, Darin Stewart, John Santaniello, John Bunke, Karen Miller, Damon Patai, Mark Krush, and Jack Baumgardner were present. Allan Gelb was absent. Joanna Hart and Michelle Paul were present representing Sentry Management.

Proof of Notice of Meeting/Certifying of Proxies/Establish a Quorum:

A first and second notice of the Annual Meeting was previously mailed to residents in accordance with the governing documents. The notice of the meeting was also posted at the fitness center, resident entry gates, Community Channel 63, community website, and the April newsletter.

Joanna Hart of Sentry Management confirmed to the board and the audience that all proxies have been certified. Between those residents in attendance and the certified proxies received a sufficient number of homes were represented to establish a quorum for the Annual Membership Meeting and Election.

Approval of Previous Annual Meeting Minutes:

A motion was made by Tony Gregory to approve the minutes of the previous Annual Meeting. Darin Stewart seconded the motion. Motion carried by those in attendance.

Covenant Amendment:

- At the March 2008 board of directors meeting the board voted to submit a proposed amendment to the covenants. The proposed covenant amendment (which was provided to residents in writing via mail with the notice of meeting and limited proxy) prohibits sexual predators and convicted sex offenders from residing within Stoneybrook. The proposed amendment also modifies Section 6.24 of the covenants to include clearer requirements for the rental of homes within Stoneybrook including (but not limited to) increased minimum rental period, required criminal background checks, lease approval rights by Association prior to lease commencement, and enforcement options for violations of the above. The president took the opportunity to describe the proposed amendment to the audience and answer questions prior to submitting to a vote.

Election of Directors:

- The president informed the audience that five board positions were eligible for election this evening and described the format in which the election would be conducted
 - Eight individuals had submitted their written letter of intent to be a candidate prior to the deadline and are listed on the limited proxy which was mailed to residents as well as the ballot received by each homeowner in attendance at the meeting.
 - Each candidate would have an opportunity to address the audience for two minutes.
 - At the conclusion of the candidate introductions residents would be asked to take a few moments to complete their ballots and vote on both the proposed covenant amendment and the five board positions.
- Each of the eight pre-registered candidates were introduced to the audience in the order that their names were listed on the ballot: Guy Colangelo, Tony Gregory, Mark Krush, Darin Stewart, Damon Patai, Jim Schnaath, James Smith, and Terry Theret. A request was made for any

nominations of candidates from the floor. Mr. Kevin Shaw nominated himself and also addressed the audience.

- At the conclusion of the candidate introductions residents were asked to complete their ballots. Representatives from Sentry Management collected all ballots and began the tabulation process. Two volunteers were requested from the audience to witness the tabulation. Mr. Mel Williams and Mr. David Mott were gracious enough to volunteer to assist.
- During the period of time that the votes were being tabulated the board of directors conducted an open question/answer session with those residents in attendance. Over one hour of time was utilized to answer various questions from the audience. Dave Reid from HBL Communications was also provided the opportunity to provide a brief update on the cable/internet activations throughout the community and also answered various questions by the audience.
- Joanna Hart of Sentry Management provided the results of the votes of the community as follows:
 - Proposed Covenant Amendment – Passed with a majority (66%) approval by the community
 - 2008 – 2010 Board Members: Tony Gregory, Mark Krush, Darin Stewart, Damon Patai, Terry Theret

A brief organizational meeting of the board of directors will be held immediately following the Annual Membership Meeting for purposes of nominating and selecting officer positions.

Adjournment:

10:15 PM

Respectfully Submitted,

Tony Gregory, President