

Normandy By The Sea Community Association

Agenda for Annual Meeting

Date and Time: Saturday, September 30, 2007, 10:00 a.m.
Location: Lawn behind B Bldg, 424 Stratford Court, Del Mar.

- I. Member Registration and Record Received Ballots**
- II. Call To Order and Announcement of Quorum**
- III. Introduce Inspector(s) of Election**
- IV. Open & Tally Ballots before the Membership**
- V. Introduction of Candidates to Members**
- VI. President's Annual Report**
- VII. Treasurer's Financial Report**
- VIII. Approval of 2006 Annual Meeting Minutes**
- IX. Unfinished Business**
- X. Open Forum**
- XI. Announcement of Balloting Results**
- XII. Motion to Approve Annual Tax Resolution**

WHEREAS, Normandy By The Sea Community Association, Inc. is a California corporation duly organized and existing under the laws of the State Of California;

WHEREAS. The members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

Now, therefore, the members hereby adopt the following resolution by and on behalf of the Association:

RESOLVED, that any amounts collected by or paid to the Association in excess of operating expenses for the year ended December 31, 2007 be set aside for future major repairs and replacements and allocated to capital components as provided by the guidelines established by Revenue Rulings 75-370 and 75-371. Such amounts shall be deposited into insured interest-bearing accounts. Any amounts so added to reserve-replacement funds shall be allocated to the various components at the discretion of the Board of Directors

RESOLVED, that any excess membership income over membership expenses and contributions to reserves for major repairs and replacements for the year ended, shall be considered to be constructively applied against the subsequent year's member assessments, as provided by IRS Revenue Ruling 70-604.

- XVI. Motion for adjournment**