

**MARIPOSA OF MISSION PACIFIC PROPERTY OWNERS ASSOCIATION
ANNUAL ELECTION & MEMBERSHIP MEETING
OCTOBER 13, 2004**

MINUTES

**NOTICE OF
MEETING:**

Upon due notice given and received, an Annual Meeting of the Mariposa of Mission Pacific Property Owners Association was held on October 13, 2004, at the hour of 6:30 p.m., at the community pool area, San Diego, CA.

CALL TO ORDER: The meeting was called to order at 6:30 p.m. by James Lanflisi, Board President.

**ESTABLISHMENT
OF QUORUM:**

It was announced that a quorum had been established with 63% of the membership represented either in person or by proxy.

INTRODUCTIONS: The current Board Members, James Lanflisi, Jerry Varon, Barbara Wilmot, Al Millstine and Michael Cochran (absent) were introduced. Also introduced were Dan Haskard, representing Morgan Stanley, Ann Andreola and Tiah Barry, representing The Prescott Companies.

**APPROVAL OF
MINUTES:**

Upon a motion duly made, seconded and carried, the membership approved the minutes of the 2003 Annual Meeting as presented.

**ELECTION
PROCEDURES:**

Ann Andreola explained that there were three (3) seats open for election, each seat for a term of two (2) years, and explained cumulative voting.

NOMINATIONS: The slate of candidates were presented as follows:

Julie Ebreck
Steve Ingalls
Al Millstine
Gary Whaley
Barbara Wilmot
Jerry Varon

Nominations from the floor were requested with none forthcoming. Nominations from the floor were closed.

**CANDIDATE
SPEECHES:**

Candidates in attendance gave a brief summary on their reason for

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seeking election to the Board of Directors. Members in attendance questioned the candidates.

VOTE: Tyler Servies, Patricia Pfohl, and Anita Burns volunteered to serve as Inspectors of Election. Ballots were cast and collected.

IRS REVENUE RULING: Upon a motion duly made and seconded, the membership approved the IRS Revenue Rule 70-604 allowing any surplus funds at the end of the fiscal year to be rolled over into the next fiscal year budget.

PRESIDENT'S REPORT: James Lanflisi addressed the members regarding items handled by the Board during the past year.

TREASURER'S REPORT: Barbara Wilmot reported on the financial condition of the association noting that as of August 31, 2004, the association held the following accounts:

Operating Account	\$26,783.55
Reserve Account	\$752,368.36
Total Assets	\$779,151.96

Dan Haskard of Morgan Stanley reviewed the investment of reserve funds.

GENERAL DISCUSSION: Homeowners in attendance addressed the Board with various issues.

RESULTS OF VOTING: Management reported on the results of the voting. Elected for a two year term to the Board of Directors were:

Julie Ebreck
Jerry Varon
Barbara Wilmot

ADJOURNMENT: With no further business to come before the membership, the meeting was adjourned at 7:20 p.m.

ATTEST: _____ **DATE:** _____

**MARIPOSA OF MISSION PACIFIC PROPERTY OWNERS ASSOCIATION
ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS
OCTOBER 13, 2004**

MINUTES

CALL TO ORDER: The meeting was called to order at 7:35 p.m. directly following the Annual Election and Membership Meeting.

ELECTION OF OFFICERS:

The following officers were elected by the new board to serve a one year term:

James Lanflisi, President
Jerry Varon, Vice President
Barbara Wilmot, Treasurer
Julie Ebreck, Secretary
Michael Cochran, Director

The following committee chairpersons were appointed:

Landscape - Barbara Wilmot
Architectural - Handled by the Board
Rules and Regs. - Handled by the Board
Pool - Michael Cochran

ADJOURNMENT: There being no further business to discuss in the Organizational Meeting of the Board, the meeting was adjourned at 7:40 p.m. into a Regular Meeting of the Board of Directors.

ATTEST: _____ **DATE:** _____