

**MARIPOSA HOMEOWNERS ASSOCIATION
ANNUAL MEETING OF THE OWNERS
NOVEMBER 20, 2003**

The Adjourned Annual Meeting of the Owners of the Mariposa Homeowners Association was held on November 20, 2003 at the Association's Pool.

1. QUORUM / CALL TO ORDER

Jim Cauley advised the Board that a quorum of 78 was established either in person or by proxy and the meeting proceeded as scheduled. The meeting was called to order at 6:32 p.m.

2. APPROVAL OF AGENDA

The agenda for the meeting of November 20, 2003 was presented for approval.

Motion: To approve the agenda for November 20, 2003 as presented. Moved, seconded and unanimously carried.

3. APPROVAL OF ANNUAL MEETING MINUTES

The minutes of the November 26, 2002 annual meeting were presented for approval.

Motion: To approve the annual meeting minutes of the November 26, 2002 as presented. Moved, seconded and unanimously carried.

4. PRESIDENT'S REPORT – None

5. TREASURER'S REPORT – None

6. ELECTION OF OFFICERS

Jim Cauley explained the procedures of the annual meeting and asked if there were anymore nominations from the floor. As there were none a motion was made to close the nominations.

Motion: To close all nominations from the floor. Moved, seconded and unanimously carried.

Motion: To elect the slate of candidates by acclamation. Moved, seconded and unanimously carried.

7. OLD BUSINESS – None

8. NEW BUSINESS

A. Announcement of Election Results

Jim Cauley announced James Lanflisi, Roger Fauteux as the newly elected members of the Board for a two year term, 2003-2005.

B. Resolution of Excess Income Transferred to Replacement Funds

Jim Cauley requested that a resolution of excess income transferred to replace funds be moved.

Motion: To adopt the resolution of transferring all excess funds to the association reserves. Moved, seconded and unanimously carried.

9. ADJOURNMENT

There being no further business the meeting was adjourned at 6:40 p.m.

RESPECTFULLY SUBMITTED:

President

Secretary