



LOS LAGOS HOMEOWNERS ASSOCIATION

Community Update

February 1, 2016

Dear Los Lagos Homeowner,

The Board of Directors would like to give you an update on community matters.

The Annual Meeting was held on January 30, 2016 at Avail offices. The meeting was very well attended with approximately 42 people present. The inspector of election tallied the votes. Following are the results.

Ballots needed for a quorum: 46 Ballots received: 61 Qualified ballots: 61

Dick Fulsaa – 34 votes Bill Brown – 34 votes Patrick Shannon – 44 votes
Tom Johnston – 43 votes Wally Hastings – 22 votes.

Iyad explained that per Civil Code the candidates with equal number of votes can flip a coin to determine who will serve. Dick Fulsaa opted to simply offer the seat to Bill Brown. Elected to the Board to serve a two year each were Patrick Shannon, Tom Johnston and Bill Brown.

The Board, management and the community would like to express their gratitude to Ms. Gayle Cohen and the late Mr. Ken Herr for their time and service to the community.

The Board was seated in Executive session as follows: President – Dick Bretz; Vice President – Patrick Shannon; Treasurer - Tom Johnston; Secretary – Ilayna Turcott; Secretary – Director - Bill Brown.

The Board President gave a detailed report for 2015 events. Most significantly is the fact that the association ended the year under budget on expenses to the tune of \$24,000.00.

The street paving project is progressing nicely. The Board asks for your patience during this process. Ultimately, once completed, the streets will certainly improve the look of the community and help promote property values.

If you have any questions, please feel free to contact our office at any time.

Sincerely,

Iyad Khoury

On Behalf of the Board Of Directors of Los Lagos HOA
Iyad Khoury, MBA, CMCA