

2008 SVCA Special General Meeting



Election Results **Measure #1**

FAILED

Shall the total annual dues be set at \$612.88 for Undeveloped Lots and \$717.56 for Developed Lots with a minimum of \$133.36 allocated to the road reserve and \$95.00 allocated to capital requirements?

YES ___ 572 ___

NO ___ 409 ___

% ___ 58 ___

% ___ 42 ___

****60% Approval Required for Measure to Pass****

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Election Results **Measure #2**

PASSED

Shall the balanced 2008 status quo annual net operating budget of \$1,399,918 which is based on the dues increase called for in Measure 1, be approved?

YES ___561___

NO ___384___

% ___59___

% ___41___

**** A Majority of All Owners in the Association Must Vote Against the Budget for the Measure to Fail****

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Election Results **Measure #3**

FAILED

Assuming Measure 1 is approved by the membership, the increase may be effective January 1, 2008 or April 1, 2008.

OPTION 1:

If the members select a January 1, 2008, effective date, the increase for the first quarter will be billed over the remaining three quarters of 2008 and deposited into the undesignated reserve fund.

OPTION 2:

If the members select an April 1, 2008, effective date, there is no certainty when funds from the undesignated reserve used to pay the budget deficit accruing during the first quarter of 2008 will be reimbursed.

OPTION 1 ___ 442 ___

OPTION 2 ___ 422 ___

% ___ 51 ___

% ___ 49 ___

****60% Approval Required for Measure to Pass****

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Election Results Uncertified

<u>Ballots</u>	<u>TOTAL</u>
• Common Proxies	___ 37 ___
• DA Proxies	___ 699 ___
• In-Person Ballots	___ 245 ___
• GRAND TOTAL	___ 981 ___

Greater than 10% of voters assigned to Common Proxies

Name: _____

Name: _____

