

VILLETTA POINTE CONDOMINIUM UNIT OWNERS' ASSOCIATION, INC
Annual Meeting – March 16, 2026
Virtual 5:30 pm
Draft Minutes

The annual meeting was called to order at 5:34pm, by Marcy Peacock, President. Following introductions; Grace Daylor, Secretary; Sean Ward, Treasurer, Miriam Martell, AMG; Hannah Lamb, AMG.

Quorum was established with the Declarant present, and 4 homeowners present by proxy and in person.

The notice of the annual meeting was emailed to all owners on February 17, 2026 and a mailer was sent via USPS on February 20, 2026, thus meeting the 21 day notice for the annual meeting.

There were no previous annual meeting minutes to approve.

An overview of Association business was presented by Marcy Peacock; Declarant control will continue until 75% or 21 units are sold to homeowners. At that time a transition meeting will be held to elect (3) three homeowners to the Board.

At this time current sales are 7 units sold to homeowners, with 1 contract closing March 30, 2026.

Current financials as of January 31, 2026; \$9,404 in the Association Operating account.

Hannah Lamb explained the IRS Revenue Ruling 70-604. During each annual meeting of the association, the homeowners vote to roll excess revenue to the next fiscal year or have it refunded to each owner. The latter will be taxed income for the Association. The membership elected to pass the IRS Resolution and roll any excess income to the next fiscal year.

During homeowner forum, several comments were made regarding fencing, landscaping, lack of effort during the ice event and neighboring community members trespassing and using the pergola and fire pits, they requested residents only signs to be posted.

Being no unfinished business or new business, the announcement of the Organization meeting of Directors to elect officers for 2026 via email was made.

Marcy Peacock, called for a motion to adjourn the annual meeting at 5:48pm, a second was made, all in favor, motion carried.