

CRESSWIND LL COMMUNITY FUND ANNUAL MEETING MINUTES

Tuesday, January 30, 2018

The Annual Meeting of the Members of Cresswind LL Community Fund, Inc. ("The Fund") was held, pursuant to notice, in the Ballroom of Cresswind at Lake Lanier on Tuesday, January 30, 2018 at 4:00 PM. Attendees included The Fund Board members, members and guests.

Robert Rivers, Vice President, chaired the meeting and introduced the Board of Directors and members: Treasurer, Gene Evans, Board Members; Clair W. Langmaid, Robert Horne, Cathy Hoskinson and Secretary, Susan DeCrescenzo.

MINUTES: The minutes of the December 14, 2017 4th Quarterly Meeting were reviewed with The Fund Members by Vice President Mr. Rivers; then the minutes were approved without any changes.

DISCUSSION AND ACTION - FIRST AMENDMENT TO THE BY-LAWS: The Vice President, Mr. Rivers reviewed the reasoning behind adding two new board members. Mr. Rivers explained that his term and Cathy Hoskinson Board terms still have one more year for a total of three years on the Board of Directors. In 2017, Mr. Robert Horne was nominated, as ex-officio of the HOA Board, by Mr. Bob Rademacher from Kolter Homes, to The Fund Board of directors for three years. Since Mr. Horne is no longer ex-officio of the HOA board, Mr. Horne is up for nomination. Mr. Gene Evans is a member, not a director, but was asked to serve as Treasurer and Mr. Gene Evans stated he will continue as Treasurer. Mr. Clair Langmaid and The Secretary's position (left vacant by Landy Johnson's resignation) are open. In conclusion, with the addition of two new positions proposed by The Board of Directors, there are four new openings.

Mr. Clair Langmaid, stated that currently The Fund has 101 paid members. To vote to amend any by-laws or elect new board members, there must be 10% or more members in attendance. Mr. Langmaid verified that there was a necessary quorum of members present.

Vice President Rivers asked the members to vote: Yes or No - to amend The Fund's by-laws to increase the number of directors from five to seven. The amendment was voted on and approved.

DISCUSSION AND ACTION - SECOND AMENDMENT TO THE BY-LAWS: Vice President Rivers asked the members to vote: Yes or No - to amend The Fund's by-law Section 3.1.2 so the by-law reads: to provide that the term of a Director shall be three years or until his or her successor is elected and qualified. The amendment was voted on and approved.

ELECTION OF NEW BOARD MEMBERS: Vice President Rivers asked if there were any nominations from the floor for board of director members. Since there were not any nominations, Mr. Rivers asked the members and the board vote to approve Mr. Robert Horne,

Ms. Susan DeCrescenzo and Mr. William G. Papciak to The Fund Board of Directors. All members voted and approved the nominations.

FINANCIAL REPORT: Treasurer Gene Evans reported that since its inception, the Fund raised \$58,000 with only \$4,000 in expenses, most of that for insurance and minimal supplies. At the end of 2017, The Fund raised \$40,000.00; minus expenses and disbursements, leaving a balance of \$10,000.00 in checking.

EXPRESSION OF APPRECIATION: On behalf of the Board of Directors and the members of The Fund, Mr. Rivers took a few minutes to personally thank Ms. Cathy Hoskinson and Mr. Clair Langmaid for all their help, guidance and support on The Board of Directors.

ADJOURNMENT: There being no further business to come before the members and the board, the meeting was adjourned at 5:30 PM.

Respectfully submitted,

Susan J. DeCrescenzo,

Secretary - Cresswind LL Community Fund