

**Condominios La Puntilla A.C.**  
Semi-Annual Assembly Minutes  
July 24, 2010

**Under the terms of Chapter IV, Article 25 of the law which regulates real estate property condominium regime in the state of Nayarit, as well as according to the terms of the bylaws of Condominios La Puntilla A.C., the General Ordinary Assembly of condominium owners was called to order by Administrator Cherie Lynn Sibley in absence of President David Hibbard at 10:00 a.m. on July 24, 2010 at Welch house at La Puntilla #6B, La Cruz de Huanacastle, Nayarit, Mexico.**

**The meeting had as its purpose the following:**

**Call to Order**

**1. Designation and naming of the President of the assembly, secretary and two scrutinizers who will be in charge of fulfilling the scrutiny and counting of the votes that are made public in the making of agreements or resolutions conforming with the Agenda.**

La Puntilla Administrator Ms. Cherie Lynn Sibley was designated and named as the President of the assembly. Amy Welch (6B) was asked and accepted to be secretary, and John Innes and Carol Innes acted and accepted the position of scrutinizers.

**2. Attendance list and accreditation of ownership rights of the homeowners or the exhibition and delivery of the letters of proxy of those representing the homeowners at the meeting.**

Those in attendance were asked to register their signature.

The following homeowners and proxies were in attendance.

- 1A Rick & Sandra More, not represented
- 2A Joni Knutson, represented by Patty Moss
- 3A Jerry & Bonnie Martinson, Jerry in attendance
- 4A Jeff & Joni Knutson, represented by Patty Moss
- 5A Donald & Melody Ronlund, represented by John Innes
- 6A David Hibbard, represented by Jerry Martinson
- 7A Pamela Thomas, not represented
- 8A JoAnn Johnson, not represented
- 9A David Ronlund, represented by John Innes
- 10A Steven Lazar, represented by Carol Innes
- 1B Kurt Miller, not represented
- 2B Frendy Castro, not represented and not eligible to vote because more than 2 quarters in arrears
- 3B Scott & Kim Edwards, not represented
- 4B Jesus Cruz, not represented
- 5B Wayne Weismiller, represented by Vanessa Parades Lopez
- 6B Amy Welch, Bill & Amy Welch in attendance
- 7B Wayne Judges, represented by Vanessa Parades Lopez
- 8B Dinah Dabdoub Fuentes, not represented
- 9B Humberto Rodriguez, in attendance at Second Call

**Condominios La Puntilla A.C.**  
Minutas de la Asamblea Semi Anual  
24 de julio, 2010

Guest: Samuel Robles, Vanessa's staff person.

The meeting was called to order at 10 AM, and relevant documents were presented. Since there were not 75% of homeowners in attendance or represented by proxy for the First Call, we waited 30 minutes to make a Second Call of the meeting.

At First Call, the scrutinizers John and Carol Innes stated 10 of 18 eligible homeowners were present or represented by proxy, representing 55.5% and subsequently called the assembly not legal as 75% representation is required for the first call. 2B is not eligible to vote as he is more than two quarters in arrears.

At Second Call, at 10:30 AM, a simple majority is required. With Humberto Rodriguez present, there were 11 homeowners present for 61.11%. Cherie Lynn Sibley then called the meeting to order. Humberto graciously accepted that the meeting be conducted in English.

**3. Presentation of the general state of affairs of THE CONDOMINIUM made by the Administrator of the same, for the period of time understood since the previous assembly (January 30, 2010) until the present date and in time the approval of the acts and motions realized by the administrator of the same.**

Administrator Cherie Sibley stated that there have been no outstanding issues concerning the association. Her report is included with the presented documents for the assembly.

*Jerry Martinson (3A) moved and John Innes (5A, Don-Mel Ronlund) seconded to approve the report. 11 YES 0 NO*

**4. Discussion and in succession approval of ratification of all and each one of the acts, actions and gestures made by the 2010 Vigilance Committee since the January 2010 Assembly.**

La Puntilla administrator Ms. Cherie Lynn Sibley presented the general state of affairs of the condominium association within this time period. Written Vigilance Committee minutes and acts from January 2010 through June 2010 are included with the presented documents; there was limited discussion. The minutes are also posted to the La Puntilla Web site. (lapuntilla-lacruz.info)

*Jerry Martinson (6A, David Hibbard moved and John Innes (9A, Dave Ronlund) seconded to approve the report as written. 11 YES 0 NO*

**5. Discussion and in succession approval of the Finance/Income and Expense Reports for fiscal year 2010.**

The following reports are included in the presented documents packets; 1. YTD Profit & Loss comparison to 2009, 2. The June 2010 Budget VS Actual Report, 3. The Aged Accounts Receivable as of July 18<sup>th</sup> 4. The Balance Sheet through June 2010 Comparison to 2009. The YTD Budget VS Actual report was also distributed at the meeting. Treasurer Jerry Martinson pointed out the written financial statements and reports from January through June 2010 indicate we are doing OK despite having two homeowners in arrears with their maintenance fees. A few

line items such 'Garbage Pickup' are well over-budget while others such as 'Water Treatment' are well below. We anticipate the second half of the year will be OK, as well. When asked, there were no homeowner concerns expressed at the meeting.

*Jerry Martinson (3A) moved and Carol Innes (10A, Steven Lazar) seconded to approve the financials. 11 YES 0 NO*

**6. Approval by the entity, known as CONDOMINIO LA PUNTILLA, granting full power of attorney to CONDOMINIO LA PUNTILLA AC for the purpose of carrying out the agreements made in this assembly. Said power of attorney will include, but not be limited to banking, presentation of documents to the public official, and all legal matters pertaining to the entity CONDOMINIO LA PUNTILA.**

*Patty Moss (4A, Joni & Jeff Knutson) moved and John Innes (9A, Dave Ronlund) seconded to give Cherie Sibley the power of attorney to act on behalf of Condominio La Puntilla, A.C. 11 YES 0 NO*

**7. Designation of a delegate to the Assembly to appear before the public official of her choice to formally register the agreements that may be taken.**

Cherie Lynn Sibley was designated to appear before the public official of her choice to register the agreements.

*Jerry Martinson (3A) moved and Humberto Rodriguez (9B) seconded to designate Cherie Lynn Sibley to act on behalf of Condominio La Puntilla, A.C. 11 YES 0 NO*

**8. Recording and in succession, approval of the minutes of the meeting which contains agreements taken in the points that are referred to in the Agenda.**

*Humberto Rodriguez (9B) moved and Jerry Martinson (6A) seconded to accept the minutes as read by Amy Welch. Amy Welch will email the draft minutes to all homeowners and managers to review for correction before adoption. 11 YES 0 NO*

#### **ADJOURNMENT**

*John Innes (9A, Dave Ronlund) moved and Jerry Martinson (3A) seconded to adjourn the meeting at 10:53 AM. 11 YES 0 NO*

Respectfully submitted by Amy Welch, recording secretary.

---

#### **Regular Meeting Dates:**

2<sup>nd</sup> Friday, 10 AM PV Time

Aug 13

Sept 10

Oct 8

Nov 12

Dec 10

Jan 14, 2011

#### **Tentative Semi-Annual Meeting:**

Sat, Jan 28, 2011