

Market Center Towers

Annual Meeting 531 North Hamilton St. High Point, N. C. October 17, 2013

The meeting was called to order at 5:30 PM. A quorum was confirmed to be present with 14 Homeowners represented in person or by Proxy.

No agenda was distributed.

No Minutes were distributed from the 2012 Annual Meeting as the Association had no Secretary and Property Manager Doss stated she did not take Minutes at the 2012 meeting.

There were no Committee Reports.

The election of two Board Members was the next item of business. Nominated were Owners Jerry Watson and Ben Farmer. Owner Miles was also asked if he was interested in serving on the Board, however he declined the nomination. Mr. Watson was elected by a 9-5 vote and Mr. Farmer was elected by an 11-3 vote. It was noted Board Member Kimberly Kniffley has one year remaining, and both Victoria Shipman and Mason Garner have 2 years.

In the next order of business, a proposed Budget was distributed by Property Manager Doss. A brief discussion was held, however the Board had not received the budget prior to the meeting and per the By-Laws, no vote could be taken. The item was tabled.

Under old business the proposed changes in the By-Laws and Rules and Regulations were briefly discussed. The consensus of the Owners was to refer the matter to the new Board of Directors for a determination of the actual changes. Specifics of the revision of the By-Laws are to be distributed to the Homeowners prior to a Special Called Meeting for a vote.

Owner Jerry Aikin requested the Board of Directors be restricted to an amount not to exceed \$2,000 for all cosmetic or non-essential expenses. After discussion, the matter was referred to the Board of Directors for consideration.

The next order of business was a discussion concerning the removal of the trees by Lambeth/Williams in the commons area between the two properties. The concern was voiced that any action within this area should have been by mutual agreement. The matter was referred to the Board for review and clarification.

The next order of business was the setting of the 2014 Annual Meeting. The meeting was set for the Thursday prior to the Furniture Market in October, 2014 (exact date to be determined by the Market calendar).

There being no further business, the meeting was adjourned at 7:30 PM with the Board of Directors requested to remain for the election of Board Officers and to set a Board meeting schedule.

Respectfully submitted:

Victoria Shipman

Secretary for the Board