

**EAGLE POINT HOMEOWNERS, INC.
ANNUAL SHAREHOLDERS MEETING
JANUARY 23, 2007**

The meeting was called to order by President Larry Strother at 2:31 pm. Board members present were Larry Strother, Fred Slager, Larry Rhoades, Charles Worden, Ann Baillis and Verna Tromley.

It takes 30% of shares required to establish a quorum. Need 1293 shares, 2400 to 2500 shares present as reported by Larry Rhoades. A quorum was present.

Larry Stother invited John Tarnowski to our shareholders meeting. No objections.

The affidavit of Mailing and Posting of Notices to shareholders was presented by Larry Stother. (copy attached).

The President read the slate of candidates presented by the nominating committee chaired by Lois Bauer. He called for any nominations from the floor for the Board of Directors. Daniel Mahoney nominated himself. Nominations were closed. He called for any ballots not placed in the ballot box to be placed there at this time.

Appointment of Inspectors of Elections: President appointed Mike Femrite, Joyce Hassig, Helen Petty, Dorothy Rittenburg, Helen Torguson., Jim Vail, Sharon Williams, and Diane Young.

Minutes:

Minutes of the January 24, 2006 annual Shareholders Meeting were read by the Secretary and approved as read.

Treasurer's Report: Assistant Treasurer Fred Slager presented the report. The report will be filed for audit. (copy attached)

Finance Committee Report: Fred Slager presented the report highlighting accomplishments for the year. Renewed line of credit, moved large portion of EPHI cash to cds, insurance funds and other funds paid for all items in President's report. A special THANK YOU to all the volunteers who performed so much of the labor necessary to complete all the projects saving us money and maximizing the use of the insurance proceeds. (copy attached)

President's Report: President Larry Strother thanked all on the various committee's, Board of Directors, park manager and staff. We now have 86 new homes, one vacant lot remaining, 64 new residents in the park. We have made a lot of progress since the storm, still have things to consider such as our roads and street signs. Listed what has been accomplished in the past year. (copy attached)

Development & Planning Committee: Charles Worden gave report of meeting of January 9, 2007. Thanked Bea Curry for a job well done. Committee preparing a long range program for improving and keeping homes and facilities of the Park in top condition. Thanked his committee for helping the Eagle Point Development & Planning committee meet their goals. (copy attached)

COMMITTEE REPORTS:

Audit Committee: Audit committee report of January 12, 2007 (copy attached)

Nominating committee:

Lois Bauer thanked present Board . Reported next year will need to replace 4 Board Members.

Building & Grounds: Larry Strother thanked his committee and all the volunteers throughout the year. Thanked Mr. & Mrs. Cook for the pickup truck. (copy attached)

Unfinished Business: None

New Business:

Motion made by Henry Wright that the proposed Reserve assessment of \$10.00 per month be rescinded. Seconded by George Black. Standing vote taken. Majority against rescinding the \$10.00. (copy attached)

Discussion of proposed amendments to the Bylaws.

Call for ballots on the proposed amendments to the Bylaws.

Motion made by Larry Rhoades that the Eagle Point Homeowners, Inc. dispense with an audit of the 2006-2007 budget. Standing vote of shareholders and passed.

Motion made by Larry Rhoades that in lieu of the full audit that we have a review at a cost of \$1900 to \$2500 dollars. Hearing no second motion is declined.

Motion made by Fred Slager to rollover the money that is in excess from this year to next year. Standing vote of shareholders and passed.

Organizational Meeting will be January 24, 2007 at 9:00am. In the conference room.

Motion made by Charles Worden for adjournment. Seconded by Verna Tromley and passed.
Meeting adjourned at 3:55 pm.
(meeting recorded)

Respectfully submitted by,

Ann Baillis, Secretary

Attest:

DATE

ANN BAILLIS, SECRETARY

DATE

LARRY STROTHER, PRESIDENT