

SPRING VALLEY LAKE ASSOCIATION
COMMUNITY CENTER~MEADOWLARK HALL
12975 ROLLING RIDGE DRIVE
March 5, 2022 ~ 10:00 AM

AGENDA
TABULATION AND MEMBERSHIP APPROVAL FOR
PURCHASE OF THE SPRING VALLEY LAKE COUNTRY CLUB
INTENT TO BORROW RESERVE FUNDS

Notice of meeting: The Board of Directors of the Spring Valley Lake Association meeting is scheduled for Saturday, March 5, 2022, at 10:00 AM.

Discloser: The recording of any SVLA meeting without the prior written consent of the SVLA Board and verbal consent of all those in attendance at the meeting is prohibited except by the recording secretary. The Board meeting is recorded for the purpose of the minutes only. The recording is not available for review. Please silence electronic devises.

Always have your Membership Card with you when you are on Association Property.

BOARD MEMBERS	<input type="checkbox"/> Brian Bickhart, President <input type="checkbox"/> Brian Hurst, Vice President <input type="checkbox"/> Lewis Ponce, Secretary <input type="checkbox"/> Cheri Boyd, Treasurer <input type="checkbox"/> JoAnne Romero, Director <input type="checkbox"/> Bill Scott, Director <input type="checkbox"/> Brad Letner, Director
STAFF	Alfred Logan, General Manager Jeaneen Beam, Director Administration & HR

CALL TO ORDER Registration is closed.

The March 5, 2022, Tabulation and Membership Approval Meeting of Spring Valley Lake Association will come to order at _____AM.

Roll call

The Pledge of Allegiance

HOMEOWNERS COMMENTS Speakers must be Members or Associate Members.

A member may address the Board up to 3 minutes. A Director or Manager may respond briefly. Speakers must observe rules of decorum and not engage in obscene gestures, shouting, profanity, or other disruptive behavior. Please state your name address.

Introduce Inspector of Election (TIE) _____, Chief Inspector

**INSPECTOR OF ELECTION
CONFIRMATION OF QUORUM**

Quorum was confirmed by _____ of TIE _____ vote submitted. The poles are declared closed at ____:____.

- A. Motion to Extend Election based on meeting Quorum: Discussion and Action

- B. Intent to Borrow Reserve Funds: Discussion and Action

Spring Valley Lake Association (“SVLA” or “Association”) is currently under contract to purchase the Spring Valley Lake Country Club (“SVLCC”) from ClubCorp, contingent on the Association obtaining membership approval to annex SVLCC into the common area and for the loan to finance the \$2 million purchase price. More time is needed to obtain membership approval and financing, but ClubCorp has indicated it is not likely to extend the closing date to accommodate the extra time needed to meet the aforementioned contingencies. Therefore, to prevent the golf course from falling into the hands of an investor who may have no desire to operate the golf course in a manner that preserves SVLA members’ property values and best interests, pursuant to Civil Code 5515, the Board of Directors intends to authorize the transfer of \$2 million from SVLA’s reserve account to its operating account to cover the funds needed to purchase SVLCC. A special assessment is not being considered at this time because the Association intends to repay the funds borrowed from reserves promptly once membership approval is obtained and financing is approved, or, in the alternative, if the contingencies are not met, by selling SVLCC to a third party with deed restrictions ensuring that the country club is maintained and managed in accordance with SVLA’s standards and in a sum sufficient to cover the amount transferred from reserves.

C. If Quorum is Confirmed: Will the Inspector of Election please provide the results of the election, if available? If unable to do so, the meeting will adjourn for a period for tabulation. The meeting will reconvene at approximately _____ for announcement of results.

INSPECTOR OF ELECTION

TABULATION RESULTS ARE AS FOLLOWS: _____.

BOARD MEMBER COMMENTS

ADJOURNMENT