

**Minutes of the Annual General Meeting of
Normandy By The Sea Community Association
Held September 30, 2006 at 424 Stratford Court, Del Mar, CA 92014**

Present: R. Balch, S. Bennett, R. Calvi, N. Eisen, G. Gremel, C. Gumbrell, Mr. & Ms. Helders, Mr. & Ms. Kewin, Mr. & Ms. Mackaig, T. McDonald, Mr. & Ms. Miller, A. Risher, C. Stallings, Mr. & Ms. Wichner, B. Wright and Nadya Klima from Pilot Property Management.

The meeting was called to order at 10:10 a.m.

A quorum was established.

MSA Appointment of Gail Gremel as the Election Inspector.

Annual Presidential Report presented by Michael Kewin. Information on pending special assessment for balcony railings presented. Elevator maintenance & future replacement discussed. Association insurance expenses relayed.

Ron Wichner reviewed Financials, operating expenses and reserve expenditures.

Motioned, Seconded and Approved 2005 Annual General Meeting Minutes.

New Business: Members presented the following items for consideration; Garage storage concerns reported. A request for Board satellite television service for all members. A request to renovate or replace unit doors. Key distribution for emergencies.

It was suggested monthly assessments should be based on size of each unit.

Ballot Results: Peter Calvi, Carter Schroy and Ronald Wichner elected to the Board for two-year terms.

MSA WHEREAS, The Normandy By The Sea Community Association is a California corporation duly organized and existing under the laws of the State Of California.

WHEREAS, The members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service.

Now, therefore, the members hereby adopt the following resolution by and on behalf of the Association:

RESOLVED, that any amounts collected by or paid to the Association in excess of operating expenses for the year ended September 30, 2006, be set aside for future major repairs and replacements and allocated to capital components as provided by the guidelines established by Revenue Rulings 75-370 and 75-371. Such amounts shall be deposited into insured interest-bearing accounts. Any amounts so added to reserve-replacement funds shall be allocated to the various components at the discretion of the Board of Directors

RESOLVED, that any excess membership income over membership expenses and contributions to reserves for major repairs and replacements for the year ended, shall be considered to be constructively applied against the subsequent year's member assessments, as provided by IRS Revenue Ruling 70-604.

Meeting was adjourned at 11:15am.

Approved: /s/ Ron Wichner

Date: Sept 29, 2007