



June 19, 2006

Official Results: Votes on the Amended and Restated Governing Documents

Criteria for approving the Amended and Restated Articles of Incorporation:

- A vote to approve of more than 67% of the Eligible Members present or represented at a duly announced Membership meeting is required.
- To establish a quorum, 35% of the Eligible Members must be present or represented for a Membership meeting to amend the Articles.

Voting: Total of 1864 Eligible Members with 40.8% (760) present or represented and exceeding the 35% quorum requirement to amend the Articles of Incorporation. **Vote:** Yes: 274 No: 486

Result: The Amended and Restated Articles of Incorporation were not approved.

Criteria for approving the Amended and Restated Bylaws:

- A vote to approve by a majority of the Eligible Members present or represented at a duly announced Membership meeting is required.
- To establish a quorum, 10% of the Eligible Members must be present or represented for a Membership meeting to amend the Bylaws.

Voting: Total of 1864 Eligible Members with 40.9% (762) present or represented and exceeding the 10% quorum requirement to amend the Bylaws. **Vote:** Yes: 270 No: 492

Result: The Amended and Restated Bylaws were not approved.

Criteria for approving the Amended and Restated Declaration:

- VA Property Owners’ Association Act: “A declaration may be amended by a two-thirds vote of the Owners.”

Voting: Total votes cast: 1467. Of those who voted: 63.8% (936) voted to approve, 36.2% (531) voted not to approve. 1,678 was the number of “Yes” votes required to adopt the Amended and Restated Declaration. 41.4% (1038) of the Owners did not vote on the Amended and Restated Declaration.

Result: The Amended and Restated Declaration was not approved.

Lot Counts, Eligible Members and Owners

Association Owned Lots	201
Lake Holiday LLC Trust Lots	641
Membership Lots	763
Water & Sewer Available Lots	381
Single Family Homes	<u>720</u>
Total Lake Holiday Lots:	2,706

<u>Articles and Bylaws</u>	
Total: Lake Holiday Lots:	2,706
Minus: Association owned lots	201
Minus: Trust lots not paying assessments	<u>641</u>
Total possible Eligible Member votes	1,864

<u>Declaration</u>	
Total Lake Holiday Lots:	2,706
Minus: Association owned lots	<u>201</u>
Total possible Owner votes	2,505
67% of Owner votes required to adopt	1,678

Respectfully submitted,

Chris Allison, LHCC Board President