

HIDEOUT RESORT OWNERS' ASSOCIATION, INC.

Annual Meeting Minutes

November 1, 2023

The Annual Meeting of the Members of Hideout Resort Owners' Association, Inc. (the "**Association**") was held at the Hideout Clubhouse located at 185 Hideout Lane, Brownwood, Texas, 76801 at 12:36 p.m. CST.

I. **Call to Order**

The Meeting of the Members of the Association was called to order at approximately 12:36 p.m. CST.

II. **Determination of Quorum.**

A quorum existed due to at least twenty-six percent (26%) of all votes entitled to be cast being present in person or by proxy at the meeting.

III. **Discussion.**

- Matthew Weeks opened the meeting with an executive summary of resort operations, costs, recently completed maintenance, new improvements and developer investments. Announcement of engagement of Troon Golf to manage golf course operations.
- A representative from Troon gave a presentation on their operations and company.
- Discussion of Reflection Ridge purchase, potential new amenities.
- Discussion of architectural review issues, social media.
- Financial presentation on HOA finances, discussion of shortfall and developer subsidy.
- Discussion of proposed amendment to Bylaws.

After the presentation there was a question-and-answer session between the Members and the Board.

IV. **Vote.**

Proxies were collected prior to the meeting. Ballots were distributed to vote on:

- (i) Proposed increase of regular assessments to \$1,836.00 per year – Adopted

(ii) Vote for one (1) director to the Board of Directors – Matthew Weeks elected

(iii) Vote to approve amendment to Bylaws – Adopted

The ballots were collected and tabulated at the meeting. Upon announcement of the result, the meeting was adjourned.

The form of Bylaws amendment which was approved at the meeting is attached hereto as Attachment 1.

The slides of the PowerPoint presentation used during the meeting is attached hereto as Attachment 2.

ATTACHMENT 1

ATTACHMENT 2