

Somerset Property Owners Association, Inc.

December 6, 2011

Re: **NOTICE OF ANNUAL MEETING**
TUESDAY, JANUARY 24, 2012 – 7:00 P.M.

Dear Association Member:

The Annual Meeting of the Somerset Property Owners Association (SPOA) will be held at 7:00 P.M. on Tuesday, January 24, 2012 at the Somerset Clubhouse located at 2400 Aspen Road, Ames, IA 50010. The meeting has been duly called for the purpose of reviewing the Association's activities in 2011, approval of the 2012 Budget, holding elections for 2 Board positions and 4 Officer positions, and any other business.

Any property owner in Somerset (single family, townhome, row house, commercial, or apartment) having an interest in and commitment to maintaining and improving our community is eligible to be a member of the SPOA Board. Meetings are once a month, and there is a fair amount of discussion via email, as the Board maps out present and future opportunities in Somerset. If you would like to be a part of maintaining and improving Somerset, please send an email to johnstafford@mchsi.com.

In order to approve the budget, conduct a valid election, and approve any motions put forward at this Annual Meeting, a quorum of 60% of the eligible Members must be represented in person or by proxy.

If you submit a Proxy and then change your mind, you may revoke it in person or in writing prior to the call to order of the Annual Meeting. Unless revoked by you, the proxy remains valid for subsequent meeting attempts until the quorum requirement is satisfied.

The Proxy form is available on the SPOA website (www.somersetames.com). As a reminder, in accordance with the Association's governing documents, an owner must be in good standing with all assessments to participate at a Special or Annual Meeting.

Should you have any questions regarding the Annual Meeting, please contact one of the current Board of Directors.

Sincerely,
SPOA Board of Directors

Enclosures

Find us on the Internet at www.somersetames.com

Somerset Property Owners Association, Inc.

SOMERSET PROPERTY OWNERS ASSOCIATION ANNUAL MEETING OF MEMBERS

7:00 PM

January 24, 2012

Somerset Clubhouse

AGENDA

- I. Roll Call and Certifying of Proxies;**
- II. Proof of Notice of Meeting or Waiver of Notice;**
- III. Election of Directors;**
 - a. Two positions are open for election. Term for these positions is Three (3) Years
 - i. Nominations from Floor
 - ii. Validation of Nominations
 - iii. Balloting
- IV. New Business;**
 - a. Review and adoption of previous annual meeting minutes
 - b. Report on 2011 Activities
 - c. 2011 Financial Review
 - d. Adoption of Proposed 2012 Budget
- V. Introduction of newly elected Directors;**
- VI. Election of Officers;**
 - a. Election of Corporate Officers from among the Directors. Term for these positions is One (1) Year. Positions: President, Vice President, Secretary, Treasurer.
 - i. Nominations from Floor
 - ii. Balloting
- VII. Introduction of newly elected Officers;**
- VIII. Adjournment**