

**MINUTES OF THE
ANNUAL MEETING OF MEMBERS' OF
VENTURE OUT AT MESA, INC., A CONDOMINIUM
Wednesday, February 20, 2002 - Ballroom**

The meeting was called to order at 12:00 noon by President Ingebrand. The ballot boxes were declared officially open and remained open until 2:00 p.m. at which time the annual meeting reconvened.

INVOCATION: Don Ernst

ROLL CALL & CERTIFYING OF QUORUM:

Election Chairman Barbara Canning certified there is a quorum with 1,168 votes cast prior to the election. The President stated the Proof of Notice of the Annual Meeting was published in the Out-Lines February 8th and 15th and mailed or delivered to all lot owners of record.

The minutes of the Annual Meeting 2001 were approved.

PRESIDENT'S REPORT: (Attached)

UNFINISHED BUSINESS: None

NEW BUSINESS: None

ELECTION RESULTS:

Proposition I, the requirement to change the Declaration from 66 2/3% to 60%, passed. Proposition II, to allow renters to have pets, failed. The Petition to allow two car parking per lot, failed. Directors elected to the Board were Florence Brownridge, Lyle Read and Harold Scott. A total of 1,274 votes were cast in the election.

Meeting adjourned at 3:00 p.m.

s/ Coreen Henry, Corporate Secretary

APPROVED: 2-19-03

PRESIDENT'S ANNUAL REPORT

John P. Ingebrand

February 20, 2002

Today we do not award any Oscars, nor gold medals or gold watches, but we thank our directors who in a matter of hours will have completed their three-year terms. CARL BAKKUM, EARL HERRING and TOMMY THOMPSON. At the same time we welcome Mary Schrnit to her first annual meeting.

We are very appreciative of those six stalwarts who have insured that the governance of Venture Out will continue in the same tradition as it has in the past, that is by vote of the people. FLORENCE BROWNIRIDGE, GARY ROBBINS, RON MARTIN, HAROLD SCOTT, LYLE READ and TOMMY THOMPSON.

We recognize the valuable efforts of the Nominating committee: BILL WARREN, Chairman, ART BOWMAN, DWAYNE PORTER and MARGARET MOONEY.

And what can I say about the invaluable work of BARB CANNING and her very capable assistants. Without those folks we would never know the score. Rumor has it that based on her excellent work for the Condo Board, the Social Board might give her an opportunity to try out for first string in their annual ballot counting relay.

The Long Range Planning Committee may well have set in motion an event that will shape the direction of Venture Out for many years by fostering the development of a Comprehensive Long Range Plan. That plan together with close attention to the impact of events and trends in the day-today world will enable the Board and staff of Venture Out to adjust to the changing world and yet maintain our sense of direction.

In reflecting on the past year and the privilege that I've had to serve as President, I can honestly say that the opportunity to work with the present Board and the many residents that regularly attend Board meetings is the highpoint. The attendance this year at Town Hall meetings was also fantastic particularly the March meeting which sent the Board home with something to think about for the summer. (Even wondered if we should return in the Fall.)

Staff changes were somewhat of a keynote in the past year's happenings. These changes, whether voluntary or otherwise, can be disruptive but not unusual. The important thing right now is that there is a high degree of understanding and cooperation within the staff. This fact bodes well for the future.

We learn from each other. During my years on the Board, I've served with numerous other Board members, as well as some of our recent past presidents.

In a few words, thanks to all 1,749 owners and a great staff