
SUNRISE MASTER ASSOCIATION

2020 ANNUAL MEETING NOTICE



Wednesday, July 8, 2020

6:30 p.m.

VIA ZOOM WEBINAR

Register at: <https://bit.ly/3czjfJT>

Join us for the rescheduled **2020 Sunrise Master Association Annual Meeting**. This meeting will be held by Zoom Webinar because of restrictions on gatherings due to the Covid-19 pandemic. You may participate on a computer, mobile device, or by phone. Please use the following URL to register for the meeting: <https://bit.ly/3czjfJT>

If you need assistance registering or do not have a computer and wish to call in, please contact us for assistance.

Find out what's happening in your Community!

Unfortunately, the Covid-19 pandemic is preventing the Association membership from meeting face-to-face this year, but we hope you will consider joining your neighbors through the Zoom Webinar.

This is a great opportunity to learn more about your community, ask questions, and see how you might get involved .

Go Paperless! —Sign up for Consent by Electronic Notification. Contact our office for a consent form or download one at:

www.sunrisemasterassociation.com.

PLEASE RETURN A NEW* PROXY DESIGNATION FORM!

A quorum of each class of membership is required to be present at the meeting, either in person or by proxy, in order to hold a vote. (Any form of meeting that allows people to hear each other in real time is considered "in person.")

If you are unable to attend the webinar, you may appoint a proxy to represent you and be counted toward the quorum.

Please return the proxy designation form, even if you plan to attend since plans may change. If you attend, your form will be returned to you.

**Unfortunately, the proxy forms returned for the cancelled meeting are no longer valid. Please return a new form!*

SUNRISE 2020 ANNUAL MEETING

July 8, 2020, 6:30 p.m.

- ⇒ 2018 & 2019 Meeting Minutes Approval
- ⇒ 2019 Financial Recap
- ⇒ 2019 Year in Review
- ⇒ **IRS Revenue Ruling 70-604 Election**
- ⇒ 2020 Year Ahead
- ⇒ Class B Board Member Election
- ⇒ Committee Information
- ⇒ Homeowner Questions and Answers

Committees: Your expertise and involvement is needed to fully develop and enhance Sunrise as a community. Please consider how you may be able to participate in the leadership of Sunrise by serving on a committee. Please contact the Sunrise office with any questions.

CONTACT US!

Phone: (360) 872-8137

Email: smaadmin@comcast.net

Web: www.sunrisemasterassociation.com

Class B Board Member Election—The Class B Board Member position is up for election. The Class B membership consists of the Multi-Family Rental Structure Lot owners. The Class B Members may submit a nomination for this position by July 1, 2020. Please contact us for more information.

REVENUE RULING 70-604 Election/Vote

On the advice of the Association's CPA, the membership will be asked to approve the Revenue Ruling 70-604 Election.

A "Yes" vote approves the election under Revenue Ruling 70-604 to "roll over" any excess "member income" (as defined by the IRS) from the current tax year to the next tax year. This is an important tax planning tool for the Association that requires approval by the membership in order to avoid possible dispute with the IRS in the event of a tax audit.

Approval of this election by the members provides the Association with protection from negative tax results, and possibly saves the Association money that would otherwise be paid in taxes. At the advice of our CPA, there are no negative consequences to approving this election, but there is the possibility of negative consequences if it is not approved.

Failure to approve this election may mean that the Association will be subject to additional federal income taxes for the current year.

QUESTIONS? If you have questions about this notice or questions you would like addressed at the meeting, please email us at smaadmin@comcast.net.

Are Your Assessments Current? In order for your vote to count, your assessments must be current.