

**The Masters at Pelican Sound  
Homeowners Association, Inc.  
Minutes of Annual Members Meeting**

March 7, 2018

Minutes from the Annual meeting held March 7, 2018 at the  
Sound Room in the River Club at Pelican Sound

**The meeting was called to order at 1:36 P.M. by Board President Kurt Blumenthal**

**A Quorum of Members was established by Steve Hart from Collier Financial with Homeowners represented in person or by proxy.**

**Proof of Notice** – Notices were mailed per statute.

**Board members Present:**  
Kurt Blumenthal  
Roger Roberts  
Pam Venosa  
Nancy Freeman  
Marcy Holtz

**Also present** James Meade and Brandy Callahan of Cambridge Property Management and Steve Hart of Collier Financial.

**Reading or Waiver of 2017 Annual Meeting Minutes** – Marcy Holtz made a Motion to waive the reading of the 2017 Annual Meeting Minutes. The motion was seconded by Nancy Freeman and passed by a voice vote of the Members.

**Presidents Report-** Kurt thanked everyone for their confidence in his leadership and he enjoyed being part of the Masters governance.

**Treasurers Report-** Pam Venosa stated that the association had a loss of approximately \$16,000 for the fiscal year of 2017. Most of the loss was due to Hurricane Irma. The 2018 Budget includes an increase of \$32.00 per quarter per home to help make up the loss and prepare for any future catastrophes.

**ARC Report** –Nancy Freeman reported that there had been 65 ARC Applications submitted in the last year. All but one application was approved. The denied application was for landscaping and more specifically a tree removal. In addition, Nancy thanked committee members Ellen Hedlund and Sue Plummer for their assistance.

Nancy reminded all Homeowners that ARC information is available on the website, or they should feel free to call her if they should have any questions regarding the requirements.

**Announcement of Board of Directors** –Four owners have run for the three positions available on the board, they are: Bill Ellis, Phil Sherman, Jim Swanger and Pam Venosa. The three owners with the most votes have been elected to the board. The 2018 Board of Directors is as follows:

Marcy Holtz                  Pam Venosa                  Nancy Freeman                  Jim Swanger                  Bill Ellis

**NEW BUSINESS:**

**Member motions:** The results of the two motions presented to the Homeowners were as follows:

1. Vote to rollover 2018 excess funds - 63 in favor, 0 opposed, 3 abstained
2. Vote to waive CPA compilation of 2018- 60 in favor, 2 opposed, 4 abstained

**Adjournment:**

There being no further business to discuss, the meeting was adjourned at 2:13 P.M.

Respectfully Submitted by,  
James Meade, CAM- Cambridge Management