

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

March 27, 2015

Minutes from the Annual meeting held March 27, 2015 at the
Lakes Room in the River Club at Pelican Sound

The meeting was called to order at 12:02 P.M. by Board President Kurt Blumenthal

A Quorum of Members was established by Steve Hart from Collier Financial with 49 Homeowners represented in person or by proxy.

Proof of Notice – Notices were mailed per statute.

Board members Present:
Kurt Blumenthal
Roger Roberts
Jerry Vasile
Terry Mountford
Bill Maxwell

Also present James Meade and Stacy Fults, of Cambridge Property Management and Steve Hart of Collier Financial.

Reading or waiver of 2014 Annual Minutes – Bill Maxwell made a motion to waive the reading of the 2014 Annual Meeting minutes. The motion was seconded by Roger Roberts and passed.

Announcement of Board of Directors – Since there were 2 Board positions expiring at the end of today's Meeting and 2 Homeowners submitted "Intent to Run" forms(Christy Doyle and (Arnold Mantilla) no election is necessary. The 2015 Board of Directors is as follows:

Bill Maxwell
Jerry Vasile
Roger Roberts
Christy Doyle
Arnold Mantilla

Officers Reports:

Presidents Report- Kurt Blumenthal provided a final presidents report, as he ends his term as President, and as a member of the Board of Directors. Kurt reported on a number of the major projects completed during his tenure, specifically the mailbox replacement project, the cleaning of the roofs, and the painting of all homes within the Masters. Kurt also discussed the board's successful efforts to control expenses and reduce assessments (\$681 at the beginning of his term and \$587 presently). Kurt also noted that in 2013 the Board was able to refund \$34,500 back to the homeowners. Kurt thanked the board members with whom he served over the years, and thanked the Homeowners for their confidence and support.

Following the completion of Kurt's presentation, Bill Maxwell took the opportunity to thank both Kurt Blumenthal and Terry Mountford on behalf of the Homeowners for their many years of service to the Community.

Treasurer's Report - Terry Mountford reported that the Association remains in excellent financial condition. The Association ended the year with a small deficit of \$3,708. In 2014 the Board moved the remaining funds in the Interest and Capital Reserves into the Paint, Mailbox and Irrigation Reserve. There are no Homeowners with unpaid Assessments within The Masters

Reports of Committees –

Architectural Review Committee-Jerry Vasile reported that 65 ARC applications were submitted in the past year, with only 4 denials. 35 of those submitted were landscape related. The Masters ARC Resolution and Procedures will be revised to reflect the new Pelican Sound ARC Rules and Procedures. The Street Tree Committee is in the process of finalizing recommendations to be made to the Pelican Sound Board.

Landscape Committee – overall the property landscaping looks good. As was reported, many homeowners are replacing original plant material which is at the end of its useful life. A number of homeowners are adding landscape buffers at the rear of their property where the palmettos were removed. The landscape committee continues to conduct a walk-through inspection with Greenscapes and Cambridge management on the fourth Thursday of every month

Website-Roger Roberts reported on board's efforts to post all of the Association Documents, Minutes and important information on the Pelican Sound website for access at any time by Masters Homeowners. Additional information will be provided as this process moves forward.

NEW BUSINESS:

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

1. Vote to rollover 2015 excess funds - 46 in favor, 0 opposed, 3 abstained
2. Vote to waive audit- 46 in favor, 0 opposed, 3 abstained

Homeowner Questions- A Homeowner asked when the roofs will be cleaned and what method would be used. -Jim Meade reported that he has obtained proposals for cleaning the roofs using a chemical process instead of power washing. The Board will decide at a later date whether to switch to the chemical cleaning method, or remain with Dirt Busters as their cleaning contractor and the time frame in which the roofs will be cleaned.

The Homeowners present, thanked Don Jancin for the wonderful party held for the Masters Homeowners. Don then thanked all of the volunteers involved for the success of the party.

Adjournment:

There being no further business to discuss, the meeting was adjourned at 12:45 P.M.

Respectfully Submitted by,
James Meade, CAM- Cambridge Management