

THE MASTERS AT PELICAN SOUND NEIGHBORHOOD ASSOCIATION, INC.

**MINUTES OF THE BOARD OF DIRECTORS
ORGANIZATIONAL ANNUAL MEETING
MARCH 18, 2005**

The Organizational Board of Directors Meeting for the Masters at Pelican Sound Neighborhood Association, Inc. was held at the Pelican Sound Golf & River Clubhouse, immediately following the Annual Meeting on March 18, 2005.

The meeting was called to order at 11:30 a.m.

Board Members Present: Terry Mountford, Vice President
Vern Fossum, Secretary/Treasurer
Bill Karlen, Director
John Phillips, Director

Board Member Absent: James Potter, Director

Also Present: Cheryl Nunes, Association Manager, Paradise Property Management

Opening Discussion:

1. Terry Mountford opened the discussion of the Neighborhood Voting Representative (NVR) for The Masters at Pelican Sound Neighborhood Association.
2. Motion by Vern Fossum to table the officer appointments until the next Board of Directors meeting on April 18, 2005, in order to have James Potter in attendance. Second by Bill Karlen, all in favor.
3. The next meeting of the Board of Directors is to be scheduled for April 18th. Time and agenda to be announced.

Adjournment:

With no further business to discuss, motion by Vern Fossum to adjourn meeting, seconded by John Phillips. All in favor, the meeting was adjourned at 11:45 a.m.

Respectfully Submitted,

Cheryl Nunes
Acting Secretary