

**The Masters at Pelican Sound
Homeowners Association, Inc.
Special Members' Meeting Minutes**
Tuesday July 26th, 2011

Minutes from the meeting of the Board of Directors held
July 26th, 2011 at the Waterside Room

The meeting was called to order at 9:03 A.M. by President Kurt Blumenthal.

Proof of Notice – Notice was mailed and posted per Florida Statute. Affidavit of mailing was provided by Collier Financial.

A quorum of the members was noted with 83 members present in person or by-proxy.

Board members Present: Kurt Blumenthal - President
Robert Chambers – Vice President
Terry Mountford - Treasurer
Arnold Mantilia - Director
John Fenton- Secretary (via teleconference)

Also present: James Meade and Nicole Taranto, C.A.M of Cambridge Management

New Business:

Proposed Amendments to Masters' Documents – Kurt Blumenthal introduced the 2 amendments on the agenda and explained the purpose and reason for their presentation to the Masters Homeowners:

1. Vote to approve amendment to Article VII Section I – Covenant for Maintenance of the Amended and Restated Master Declaration of Covenants, Conditions, and Restrictions (see attached).
2. Vote to approve amendment to Article XI Section 23 – Use Restriction of the Amended and Restated master Declaration of Covenants, Conditions and Restrictions (see attached).

After the introduction Kurt asked for any homeowner comments or questions regarding the proposed amendments. The following are items that were discussed:

- A Homeowner asked whether a reserve would be set up for the mailbox project.
 - o Kurt answered that an analysis would be done on the projected life expectancy of the product and the anticipated cost of repairs involved and a reserve would be established. Kurt also addressed how this additional item to the reserves may affect the association budget.
- A question was raised about the date of installation and if there may be a possibility to postpone the installation until after Hurricane season in order to avoid any damage that could occur.

- The Board agreed to have a meeting with the mailbox vendor in order to address this issue.

With No further questions raised, Kurt Blumenthal announced the vote results:

1. Vote to approve Amendment to Article VII Section I – 60 in favor 0 no vote 23 opposed
2. Vote to approve amendment to Article XI Section 23 – 60 in favor 0 no vote 23 opposed

Per the voting requirements in the Masters Documents, since both measures received affirmative votes exceeding the 2/3 of the total voting member in attendance in person or by-proxy both amendments were passed. These amendments will be recorded with the County as soon as possible.

Adjournment:

There being no further business to discuss, Arnold Mantilia made a motion, seconded by Terry Mountford to adjourn the meeting. All in favor, motion passed, the meeting was adjourned at 9:22A.M.

Respectfully Submitted by,

James Meade, CAM
Cambridge Property Management

**The Masters at Pelican Sound
Homeowners Association, Inc.
Board Meeting Minutes
Tuesday July 26th, 2011**

Minutes from the meeting of the Board of Directors held
July 26th, 2011 at the Waterside Room

The meeting was called to order at 9:23 A.M. by President Kurt Blumenthal.

Proof of Notice – Notice was mailed and posted per Florida Statute. Affidavit of mailing was provided by Collier Financial.

A quorum of the members Board was noted.

Board members Present: Kurt Blumenthal - President
Robert Chambers – Vice President
Terry Mountford - Treasurer
Arnold Mantilia - Director
John Fenton- Secretary (via teleconference)

Also present: James Meade and Nicole Taranto, C.A.M of Cambridge Management

1. Special Assessment:

- A motion was made by Bob Chambers to approve a special assessment of \$148.50 for the mailbox replacement project to each owner. The motion was seconded by Terry Mountford, all in favor, motion was passed.

2. Vendor Selection:

- A motion was made by Bob Chambers to approve ASAP Mailboxes as the vendor to complete the mailbox replacement project. This motion was seconded by Terry Mountford. All were in favor and the motion passed.

Adjournment:

There being no further business to discuss, Terry Mountford made a motion, seconded by Bob Chambers to adjourn the meeting. All in favor, motion passed, the meeting was adjourned at 9:27A.M