

**The Masters at Pelican Sound
Homeowners Association, Inc.
Special Meeting of the Board of Directors Minutes
Monday August 15th, 2011**

Minutes from the meeting of the Board of Directors held
August 15th, 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 posted and emailed to all homeowners per Florida Statute and the Masters Documents.

A quorum of the Board was noted.

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

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

New Business:

Proposed Special Assessment – Kurt Blumenthal made a motion that the Masters Homeowners Association levy a special assessment in the amount of \$148.50 to each unit in the Masters at Pelican Sound neighborhood Association, Inc. to defray ½ of the cost of replacing mailboxes (as per recently approved ARC standards) on each lot of the Masters. Said assessment is due on August 31, 2011. The other half of the cost of replacing the mailboxes will come from the excess operating surpluses of the Association.

This motion was seconded by Bob Chambers, all were in favor and the motion was passed.

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