

**THE MASTERS
AT PELICAN SOUND
NEIGHBORHOOD ASSOCIATION, INC.**

Minutes of the Annual Members Meeting
March 6, 2007

The Annual Members Meeting of The Masters At Pelican Sound Neighborhood Association, Inc. held on March 6, 2007 at the Pelican Sound River Club, Waterside Room in Estero, Florida.

Call to Order: The meeting was called to order by John Phillips at 9:40 A.M.

Board Members Present: John Phillips, President
Joan Roeske, Vice-President
Marcy Holtz, Secretary
George Bigg, Treasurer
Betty Petronis, Director

Also in attendance was Jeannine Hedberg of Paradise Property Management Group, Inc. and Steve Hart of Collier Financial.

Certifying Quorum: 62 members present in person or by proxy.

Proof of Notice: The Proof of Notice was mailed by Collier Financial with the required 60 and 14 day notices to all members.

Reading or waive reading of previous minutes: The reading and approval of the 2006 Annual meeting minutes was passed at the April 6, 2006 regular Board of Directors meeting.

Report of Officers:

Treasurer George Bigg reviewed the financial report and reported 2006 fiscal year had net income of \$15,287 on total revenues of \$245,393. Profit resulted from lower than budgeted expenses for landscaping and rodent control as well as a \$9,000 budget reserve for storm clean-up that was not used. Year 2006 showed an accumulated capital surplus of \$23,705, operating cash \$21,854 and total reserve of \$86,503. It was also reported that Board budget re-evaluation provided for unpredictable storm clean-up expenses which resulted in assessments of \$90 per home. The Board also approved returning, to the homeowners, a portion of the previous year's surplus by budgeting an operating loss of \$7,057 for the current year and maintaining assessments at the 2006 level.

Marcy Holtz had noted that at a previous meeting it was voted that all approved Board meeting minutes will be emailed to all members. Bob Daley will maintain the email roster

Jeannine Hedberg reported that Greenscapes planned to upgrade sprinklers, and is reworking the proposal. Massey Pest control – the rodent baiting program continues to be checked and maintained on a monthly basis, carriage lights-have been repainted, or replaced throughout the community. Greenscapes and The Tree Service have given proposals to trim the live oaks.

New Business:

JohnPhillips – **MOTION** - Amend section 7.2 – Should Section 7.2 of the Declaration of Covenants, Conditions and Restrictions for the Association be amended to (i) limit the Association's maintenance responsibility to lawn care and irrigation system maintenance and (ii) require individual Owners to maintain the trees, shrubs and other areas of high maintenance upon their Lots? **VOTE:** 37 in favor, 20 opposed, 5 abstained. The motion does not pass.

MOTION – Amend and restate by-laws. Should the By-Laws of the Association be amended and restated in their entirety as set forth in the proposed revisions circulated to the Members as part of this annual meeting package. **VOTE:** 52 in favor, 3 opposed, 7 abstained. Motion passed. This will be sent to the attorney to record, and it will be sent to all members after it is recorded.

MOTION for the rollover of excess funds left at the end of 2007. **VOTE:** 52 in favor, 5 opposed. Majority vote only needed and motion passed.

MOTION to waive the legal requirement to have a C.P.A. compilation/review of the December 31, 2006 Financial Statement. **VOTE:** 52 in favor, 5 opposed, 5 abstained. Motion passes by majority.

Election: John Phillips called for nominations from the floor. No one was nominated and the nominations were closed. There are two candidates for Board position, John Phillips will be staying on and Chris Denny will join the Board. John thanked Betty and the rest of the Board for all of their hard work throughout the year.

Unfinished Business:

1. Greenscapes to do an inventory of all trees needing to be trimmed. Proposals will be made to all homeowners, and sent by Paradise Property Management. Marcy Holtz is formalizing a letter to go to the homeowners who need landscape work. This will be the standard letter that will be used to communicate any landscape maintenance issues with homeowners.
2. Jason Mikes, our new attorney from Quarles & Brady will be contacted to discuss rewriting our Declarations. John recommends talking with them to determine how much money has been spent thus far. Peter Bodnar asked if there might be another community that we could share the expense with.

Adjournment

With no further business to discuss, motion to adjourn the meeting was made by George Bigg, seconded by Joan Roeske, all in favor. Meeting adjourned at 11:52 am

Respectfully submitted:

Jeannine Hedberg