

**The Masters at Pelican Sound
Minutes of the Reconvened Board of Directors meeting
May 16, 2012**

The meeting was called to order at 12:00 Noon by President, Kurt Blumenthal.

Proof of Notice – Notice was posted on property per Statute.

A Quorum of the Board was noted.

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

Also present: James Meade of Cambridge Management and Steve DeMay.

Paint Vendor Presentation – Jim Meade drew lots with the paint presentations as follows:

1. Contractors Painting – Rich Gardner presented the proposal from Contractors Painting. Mr. Gardner's company utilizes the spray and roll-back method of painting.
2. Elias Brothers Painting – Frank Casale and owner, Roney Elias, presented the proposal from Elias Brothers Painting. Elias Brothers utilizes a brush and roll method.
3. Florida Painters – K.C. Oihus presented the proposal from Florida Painters. Their company uses a roller and brush method.
4. Vick's Painting – Mark Roberts and one of the owners presented the proposal from Vick's Painting. They use the spray and roll-back method.

Board Discussion - Following the presentation by the paint vendors, the board discussed each proposal and developed a list of follow-up questions and specifications that they would like addressed in revised proposals. The board also decided to eliminate Elias Brothers from the final round of consideration. Jim Meade will obtain the revised proposals which will be forwarded to all board members for review prior to the scheduling of the next board meeting.

Adjournment –

There being no further business to discuss, the meeting was adjourned at 3:45 P.M.

Respectfully Submitted by,

James Meade, CAM
Cambridge Property Management