

PANTHER TRACE VILLAS

ASSOCIATION, INC.

Board of Directors Meeting Minutes May 25, 2006

1. Call to Order-Certifying of Quorum

The Board of Directors Meeting was called to order by acting chair and Secretary/Treasurer, Debi Hudrlik at 8:40 am. Frank Messina, VP, was also present. Absent was Barry Karpay, President. A quorum was established.

2. Proof of Notice of Meeting

A waiver of notice (copy attached hereto) of this first board meeting was displayed by Debi Hudrlik.

3. Reading of Unapproved Minutes

As this was the first meeting of the board, there were no previous minutes to approve.

4. Old Business - None

5. New Business

On Motion: Duly made by Frank Messina, seconded by Debi Hudrlik and carried unanimously.

Resolve: To enter to a contract with McNeil Management Services for community association management.

On Motion: Duly made by Debi Hudrlik, seconded by Frank Messina and carried unanimously.

Resolve: To await the receipt of additional bids prior to selecting a landscape contractor.

On Motion: Duly made by Debi Hudrlik, seconded by Frank Messina and carried unanimously.

Resolve: To enter into a contract with DNF for pool maintenance and janitorial services.

On Motion: Duly made by Frank Messina, seconded by Debi Hudrlik and carried unanimously.

Resolve: To accept the bid from Advanced Insurance Underwriters for G/L, property, D&O, crime and auto coverage for the Association.

On Motion: Duly made by Debi Hudrlik, seconded by Frank Messina and carried unanimously.

Resolve: To accept the collections policy for the Association as proposed.

On Motion: Duly made by Debi Hudrlik, seconded by Frank Messina and carried unanimously.

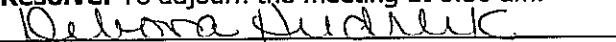
Resolve: To enter into a website contract with Elaine Harrell for the community effective July 1, 2006.

Debi confirmed that EIN was obtained and corporate annual report had been filed. McNeil Management will obtain the bank paperwork for establishment of the Association bank accounts.

6. Adjournment-

On Motion: Duly made by Debi Hudrlik, seconded by Frank Messina and carried unanimously.

Resolve: To adjourn the meeting at 8:50 am.


Debra Hudrlik, Secretary

**PANTHER TRACE VILLAS
ASSOCIATION, INC.**

**FIRST BOARD OF DIRECTORS MEETING
MAY 25, 2006
8:40 AM**

AGENDA

- I. Certifying of Quorum – Call to Order
- II. Proof of Notice of Meeting/Waiver
- III. Reading of Unapproved Minutes - None
- IV. Old Business
- V. New Business
 - Approval of Management Company
 - Approval of Landscape Contract
 - Approval of Pool Contract
 - Approval of Insurance Policy
 - Approval of Collections Policy
 - Approval of Website Contract
 - EIN Status/Filing of Corporate Annual Report
 - Banking Resolutions/Signature Cards
- VI. Adjournment