

PANTHER TRACE VILLAS

ASSOCIATION, INC.

Board of Directors Meeting Minutes October 24, 2007

1. Certifying of Quorum-Call to Order

The Board of Directors Meeting was called to order by acting chair and Secretary/Treasurer, Debi Hudrlik at 5:26 p.m. Barry Karpay, President and Frank Messina, VP, were also present. A quorum was established. No homeowners were present at the meeting.

2. Proof of Notice of Meeting

An Affidavit of mailing has been executed by McNeil Management and placed in the Association files.

3. Reading of Unapproved Minutes

On Motion: Duly made by Barry Karpay, seconded by Frank Messina and carried unanimously.

Resolve: To accept the October 25, 2006 meeting minutes as submitted.

4. Old Business - None

5. New Business

On Motion: Duly made by Frank Messina, seconded by Barry Karpay and carried unanimously.

Resolve: To adopt the 2008 operating budget as submitted, with an increase in fees from \$178 to \$182 per month, and the capital contribution remaining at \$300.00 per unit.

On Motion: Duly made by Barry Karpay, seconded by Frank Messina and carried unanimously.

Resolve: To adopt the new collection procedures attached hereto effective immediately, which have been revised to coincide with Florida Statute changes that went into effect on July 1, 2007.

On Motion: Duly made by Debi Hudrlik, seconded by Barry Karpay and carried unanimously.

Resolve: To adopt the architectural exterior color schemes, roofing, mailbox, house number, painted driveway, brick paver and screen room specifications as attached hereto.

6. Adjournment

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

Resolve: To adjourn the meeting at 5:37 PM.

Debora Hudrlik, Secretary
