

# PANTHER TRACE VILLAS

ASSOCIATION, INC.

## Board of Directors Meeting Minutes October 22, 2008

### 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 4:32 PM. Barry Karpay, President and Frank Messina, VP, were also present. A quorum was established. No homeowners were present at the meeting. The meeting was originally scheduled to start at 3:30 PM but was delayed due to the developer board's participation in previous budget meetings for other communities that lasted longer than scheduled.

### 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 Debi Hudrlik, seconded by Frank Messina and carried unanimously.

**Resolve:** To waive the reading of the October 24, 2007 minutes and accept them as submitted.

### 4. New Business

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

**Resolve:** To adopt the 2009 operating budget as submitted, with an increase in fees from \$182 to \$198 per month, and the capital contribution remaining at \$300.00 per unit.

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

**Resolve:** To adopt the new collection procedures attached hereto effective immediately, which have been revised to add an additional collection cost of \$50.00 to offset the costs of the Managing Agent working with counsel to collect delinquent assessments.

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

**Resolve:** To adopt the attached certificate of amendment to the by-laws changing the quorum requirement and election procedures.

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

**Resolve:** To have a reserve study done for the Association in 2009.

### 6. Adjournment

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

**Resolve:** To adjourn the meeting at 4:37 PM.

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Debora Hudrlik, Secretary

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