

**THE RESERVE HOMEOWNERS ASSOCIATION, INC.**  
**ANNUAL MEMBERSHIP MEETING**  
**NOVEMBER 10, 2011**

**I. CALL TO ORDER-** Tricia Cardoso, President of The Reserve Homeowners Association Inc., called the Board of Director's Annual Membership Meeting to order at 6:30 PM. on November 10th, 2011, at Compton Park Conference Center, Tampa, FL.

**II. DETERMINATION OF QUORUM**

Directors Present: Tricia Cardoso, Kim List, Chris Otten, Virginia Petrick, Mike O'Malley

Staff Present: Jerry Santana, Community Association Manager, Greenacre Properties and Richard Torres

Guests Present: Mike Perez with Tampa Pavement Construction, Greg Frick and Krishna and Carmen Tewari. A total of 54 proxies were received in order to establish a quorum.

**III. PROOF OF NOTICE OF MEETING**

A mailing was sent out to all homeowners on October 20th, 2011, including a proxy and a letter announcing the upcoming annual meeting. Also, a sign was posted at the gatehouse, 5 days prior to the meeting, stating the date, time and location of the upcoming meeting.

**IV. MINUTES**

Greg Frick made a motion to approve the November 16, 2010, Board of Directors Annual Membership meeting minutes as written. The motion was seconded by Tricia Cardoso. All in favor, the motion passed.

**V. ELECTION OF A DIRECTOR**

Mike O'Malley received 54 votes and was asked to step onto the board.

**VI. ROLLOVER OF FUNDS**

Greg Frick made a motion that any extra funds be rolled over. Tricia Cardoso seconded the motion. 54 submitted proxies also approved the rollover of funds.

**VII. UNFINISHED BUSINESS**

We still have several homeowners who are delinquent on their quarterly dues. The board has placed liens on the homes of those homeowners.

**VIII. New Business**

The Board feels it is necessary to take further action on the delinquent homeowners, however it would be necessary to make an Amendment to the Bylaws and that would require a 2/3 vote of all the homeowners. We will address further issues with our counsel, to determine if there is anything else that can be done.

Mike Perez with the Tampa Pavement Construction addressed the Board with 2 options for repaving the roads. Option # 1: Milling down approx. 1" on the sides of the road, not to include the middle portion(called a Wedge Mill), it lasts approx. 7-9 years and would cost on the average \$85,000 less then option 2. Option # 2: Mills

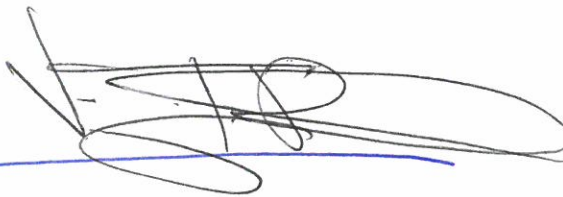
the road down by approx. 1.5" across the entire surface of the road and it can last approx. 15 years. Both jobs will take approx. 8 days from start to finish. Greg Frick, a homeowner requests that the Board consider the repaving of the roads sooner rather than later. He suggests we take out a loan to complete the paving. Right now, in the winter months, oil prices are at their lowest which could help keep the costs of the repaving lower. The board will review the repaving of the roads this evening, at the Board of Directors Meeting.

**IX. Adjournment**

There being no further business to come before the Board of Directors, a motion was made by Tricia Cardoso and seconded by Kim List to adjourn the meeting at 7:10 PM. The Board unanimously approved the motion.

Respectfully submitted,

Kimberly List, RHOA Secretary

Approved 

Date 11/8/2012