

TUSCANY SUBDIVISION AT TAMPA PALMS
OWNERS ASSOCIATION, INC.
c/o Management & Associates, Inc.
720 Brooker Creek Blvd., Suite 206
Oldsmar, Florida 34677
(813) 433-2000 (813) 433-2040 (fax)

ANNUAL MEMBERSHIP MEETING MINUTES
OCTOBER 16, 2012

At 6:30 PM Debi Hudrlik called the meeting to order and introduced Larry Lentz from Valley Crest for a Q & A session regarding Landscape Maintenance. Issues such as mulch, weeding, ant control, water usage, and irrigation inspections were discussed. This segment ended at 7:15PM.

I. Certifying Quorum – Call to Order

Following Valley Crest's departure, a quorum was established as follows:

Class A Members in person or by proxy:	98
Class B Members in person:	36
Total:	134 of 198 total lots

II. Proof of Notice of Meeting

Lois Bowman, Community Association Manager, displayed the Meeting Notice duly executed by her and placed in the Association files.

III. Approval of October 19, 2011 Special Members Meeting Minutes.

ON MOTION: Duly made by Abdula Algahtani, seconded by E. Piscitelli, and carried unanimously.

RESOLVE: To accept the Special Members Meeting Minutes of October 19, 2011 as submitted.

IV. Old Business – None

V. New Business

A lengthy discussion, explanation & Q&A session took place regarding the reserve study and proposed budget. The pooling method, component method, fully funding, partial funding and waiving of reserves were all discussed. Additionally, the proposed capital improvement projects for 2013 were discussed and the impact they would have on the funding of the reserves. Future capital improvement projects such as tiling the entry signage were also discussed. A summary of the options and assessment rates were:

Fully Funded Pooled Reserves	\$141.75 per month
Waiving of Reserves	\$116.42 per month
Partially Funding of Reserves for 2013	\$134.67 per month

Debi discussed Rollover of Funds stating that the Association CPA recommended the Association “rollover” any excess income into the following fiscal year to alleviate inadvertent taxation by the IRS.

Debi called for nominations from the floor for anyone wishing to run for the board, as the time will arrive in December for the membership to elect one homeowner per the Declaration. There were (2) individuals who submitted an intent to run for the Board, Angie Hufstelter and Jay Krause. There being no nominations from the floor,

ON MOTION: Duly made by E. Piscitelli, seconded by Ravi Nallandigal and carried unanimously.

RESOLVE: To close the floor for nominations.

Angie Hufstelter and Jay Krause were introduced to the membership, briefly spoke and fielded questions from the members.

Lois Bowman and Debbie Pearn were appointed as tally supervisors for the election and voting. All homeowners cast their ballots.

While the ballots and proxies were being tallied, an open Q&A session took place. Items that were discussed included nails in the street, street sweeping, parking in the street, the use of parking signs indicating parking on one side only, damage by construction vehicles, deed restriction violations, fencing restrictions and gate repairs. A sign-up sheet was available for the formation of committees.

Debi announced that Jay Krause had been elected as the New Board of Director, and that he would replace Peter Winter on the board in December. The tally for the reserves was as follows:

Rollover of Funds (128); Abstain (6)
Fully Funded Reserves (124)
Waiving Reserves (2)
Partially Funding Reserves (5)
Abstain from Voting (3)

As 51%, or 101 votes were obtained, the membership will implement fully funded reserves per the reserve study.

There being no further business to discuss,

ON MOTION: Duly made by E. Piscitelli, seconded by Ravi Nallandigal, and carried unanimously.

RESOLVE: To adjourn the meeting at 9:10 PM.

Respectfully submitted,

Lois Bowman/Property Manager