

**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; (831) 433-2040 (fax)**

**APPROVED BOARD MEETING MINUTES
OCTOBER 24, 2012**

I. Certifying Quorum – Call to Order

The Board of Directors Meeting was called to order by acting chair and Vice President/Secretary, Debi Hudrlik, at 5:08 PM. Also present was Barry Karpay, President and Peter Winter, Treasurer. No homeowners were present. A quorum was established.

II. Proof of Notice of Meeting

Lois Bowman, Community Association Manager, had placed an affidavit of record in the file, as this meeting was noticed along with the annual membership meeting.

III. Approval of October 20, 2011 Board Minutes

ON MOTION: Duly made by Debi Hudrlik, seconded by Barry Karpay and carried unanimously.

RESOLVE: To accept the Board minutes of October 20, 2011 as submitted.

IV. Old Business – None

V. New Business

1. **Discussion of Reserve Study** – The board had no further comments or questions following a thorough review of the study.
2. **Approval of 2013 Operating Budget**

ON MOTION: Duly made by Barry Karpay, seconded by Peter Winter, and carried unanimously.

RESOLVE: To adopt the 2013 budget in the amount of \$141.75 per month, which represents fully funded reserves per the reserve study as voted upon by the membership at the annual meeting. The initial fee and resale contribution for 2013 shall remain at \$300.00 each.

3. **Review of Financials.** All income and expenses were in order, and there were no open issues or questions.
4. **Board Member.** Debi informed the board that the membership elected homeowner Jay Krause to serve on the board when the correct percentage of lots conveyed is achieved, which is anticipated to be around December 2012. Peter Winter shall resign at that time and Jay shall assume the Office of Treasurer.
5. **Capital Improvement Projects.**

ON MOTION: Duly made by Barry Karpay, seconded by Peter Winter and carried unanimously.

RESOLVE: To move forward with obtaining bids for the 2013 capital improvement projects as outlined in the notice of annual membership meeting.

VI. Adjournment

ON MOTION: Duly made by Debi Hudrlik, seconded by Barry Karpay and carried unanimously.

RESOLVE: To adjourn the meeting at 5:20 PM.

Respectfully submitted,

Debora L. Hudrlik, Vice President