

**Towns at Lakeside
Turnover/Special Membership Meeting
Tuesday, March 8, 2011
7:00 P.M.
Lakeside Plantation Clubhouse**

Unapproved

Meeting Called to Order:

John Rice called the meeting to order at 7:00 p.m. James Ro announced that 56 members were present in person and by proxy.

Proof of Notice of Meeting:

Confirmation of Proper Meeting Notice: The meeting notice was posted and/or provided in accordance with the Florida Statutes and the Bylaws of our Association.

Approval of February 23, 2010 Turnover Meeting Minutes:

Francine Pomponi(1278 Jonah Dr) made a motion to approve the minutes as read. Glenna Iannotti (1270 Jonah Drive) seconded and the motion carried unanimously.

President Report:

John Rice made a president report. See attached.

Nomination of Election Supervisor

Homeowner Diane Wills volunteered to act as Supervisor. She recruited three volunteers to assist. ~~Three homeowners, including Diane Wills, volunteered.~~

Voting on number of directors.

62 voted for five board members, 6 voted for three, 4 abstained
(This totals 72...says above that we had 56 members present or by proxy....?? Must be fixed and be precise)

Voting on rollover of funds

72 members voted for rolling over the fund amount by which calendar year 2010 revenues exceeded calendar year 2010 expenses.

Nomination for candidates for the board

Glenna Iannotti nominated for Francine Pomponi(1278 Jonah Drive)

Ron Gills nominated for Carol Deprena DePerna (1127 Jonah Drive)

Ron Perry (2278 Mulberry) was also nominated (by whom?) from the floor (2278-Mulberry).—

John Rice, John Biggins, Nadine Carey and Everett Razlaff also volunteered for the Board. There were 7 Candidates for 5 board positions.

Unfinished Business

The Comcast cEable cContract has been allowed to expire without exercising an option to extend same. terminated The Towns streets received the final coat of asphalt paving. and paving project has been completed

New Business

Financial Update

John Biggins explained reported that the current 2010 financial status standing of the Association as of 31 December 2010 was very strong and produced a budget surplus for calendar year 2010 and full funding of all Reserve Accounts. The Board approved to obtaining an update to the Reserve Study and financial audit for of calendar year 2010.

Document Declaration of Covenants Amendment

Board member Everett Razlaff addressed concerns with some of the language and wording contained in the association's Declaration of Covenants. It was pointed out during the discussion that 75% or more of the association's total membership must approve any changes to the Declaration of Covenants. current issues with documents that need to be amended to meet the needs of the Association. The Association requires 75% of votes to amend documents. Unless the Association modifies the documents, it may cost the Association in the future.—

Owner's Comments

- Owners addressed mentioned concerns about parking, landscaping and needed insurance information
- It was Owners suggested that the board should strive to more fully utilize committee members

Election Result

Diane Wills (1198 Jonah Dr.) announced that John Rice, Everett Razlaff, Nadine Carey, Francine Pompini & John Biggins have been elected to the Board of Directors for one year terms. become— new board member for 2011.

Adjournment:

A motion was made by Ron Perry and was seconded by John Biggins to adjourn the meeting. John Rice Deborah Hudrik adjourned the meeting at 8:15 p.m.

Respectfully Submitted,

James Ro