

PALMER GLEN HOME OWNERS ASSOCIATION
ANNUAL MEETING
MINUTES
DECEMBER 4, 2013
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The meeting was called to order at 6:26 PM by Joe Branconi, President of the Palmer Glen HOA.

The meeting was properly noticed in accordance with the Documents.

Attending were Joe Branconi, Ken Smith, Josephine Picone, Stuart Edelman, Stacey Johanning and Property Manager, Jim Hancock. Also in attendance were six members of the community.

Based on a tally of proxies returned and those in attendance, a quorum of the membership was established. There were 38 proxies submitted.

Josephine Picone made a motion that we dispense with the reading of the minutes of December 10, 2012 and accept them as written. Seconded by Stacey Johanning. Approved unanimously.

Dr. Branconi gave the **President's Report** opening with a review of the 2013 Palmer Glen HOA activities. He indicated that the Association has incurred extensive legal fees due to numerous foreclosures for the past few years. Some of these foreclosures were described in greater detail to those in attendance. Dr. Branconi also reviewed the 2014 Budget, describing the major reasons for the increase in the quarterly assessment to \$446, were due to the increase in legal fees and the Comcast contract. Also mentioned was that fact that there is a new State Law requiring all HOA Directors to certify in writing that they will uphold the Covenants of the Association and the Florida State Statutes, which then becomes part of the Association Documents. One of the major undertakings this year was the revamping of the front entrance. All in all, a good year with hope of improvements in the foreclosure area and the Comcast Contract coming to an end. (We are in negotiations with Comcast to determine the exact termination date for the contract. The best scenario is that it will end December 31, 2014).

Ken Smith gave the **Treasurer's Report** providing a review of our financial status and indicated that the community is in good financial condition with adequate reserves, but there still remains some uncertainty regarding the impact on the HOA in 2014 due to legal fees for foreclosures.

The other Directors then had the opportunity to speak and expressed gratitude for being elected to the Board.

The result of the uncontested election: Dr. Branconi and Stacey Johanning were elected to the Board for an additional two-year term.

The meeting was then opened to a Q&A period for the members in attendance.

At 7:18 P.M. Ken Smith made a motion to adjourn the meeting. Seconded by Stacey Johanning. Approved unanimously.

The new Board immediately had an organizational meeting. The results of which are as follows:

Joseph Branconi - President
Stuart Edelman - Vice President
Stacey Johanning - Vice President
Josephine Picone - Secretary
Ken Smith - Treasurer