

Hunters Ridge Community Association, Inc.
Annual Meeting
Thursday, January 21, 2010 – 3:00pm
12500 Hunters Ridge Drive
Bonita Springs, FL 34135

The Meeting was called to order by President Sandi Morgan at approximately 3:15p.m. President Morgan certified that two hundred eighty two (282) unit owners/members were in attendance either by a validated proxy or by signing in for the annual meeting in person. Thus a legal meeting was held.

President Morgan gave proof that legal notice of the meeting, as required by Florida law, was given by the first mailing, which was sent to all unit owners on November 16, 2009, and the second mailing which went out to all unit owners on December 18, 2009.

Barry Pickell, Chairperson of the Election Committee, then stated that the Hunters Ridge Community Association By-Laws, as well as Florida Statutes Chapter 720, provide for nominations from the floor at the Annual Meeting for those who would like to be considered a candidate for the HRCA Board of Directors. Mr. Pickell further indicated that in order to be nominated from the floor, a member may nominate themselves to be a candidate for the Board, or a member may be nominated by another member provided consent of the nominated member was previously given. Mr. Pickell then asked those present if there were any nominations from the floor. Hearing none, after asking those present three (3) times, Mr. Pickell closed the nominations from the floor. Mr. Pickell then informed those present that there were seven (7) vacancies on the 2010 Board of Directors and that the nominating committee had recommended seven (7) unit owners/members to fill those vacancies. Mr. Pickell, as Chairperson of the Election Committee, then made a motion to have those seven (7) unit owners/members elected to the Board of Directors by acclamation. Mr. Pickell's motion was immediately seconded and then unanimously approved without discussion. Therefore, those elected to serve on the 2010 HRCA Board of Directors were Sandi Morgan, Tom Padgett, Harold King, Fred Forbes, Ben Butler, Dave Miller and Don Wirsbinski.

President Sandi Morgan then gave a report regarding the highlights of 2009. Those highlights included the complete renovation of the Grill Room; the complete exterior painting of the Clubhouse, Activities Center and Cart Barn; the painting/staining of the Clubhouse pool lanai; the building of the retaining wall on the golf course hole #4 white tee; the renovation of the golf course hole #13 tee; and the planting of several sabal palms along the fairways of golf course holes #7, #12 and #18. President Morgan then indicated that all the above mentioned work was performed by our own staff/employees which saved the Association very large sums of money. She also informed those present that all of those projects were done within the existing 2009 budget and that by the end of 2009 the Association still had well over a three hundred thousand dollar (\$300,000.00) surplus. She then thanked the staff and other Board of Directors for making this all possible. Lastly, President Morgan mentioned the charity event the Association hosted on December 6, 2009 for St. Matthew's House. She thanked everyone for their involvement and then indicated that we "gave back" over thirteen thousand dollars (\$13,000.00) to St. Matthew's House.

Mr. Harold King, 2009 Board Treasurer, then gave his 2009 year end financial report. He indicated that all the preliminary year end results were subject to the annual audit. He

stated all the projects completed in 2009 were within the 2009 budget and at year end the Association's operating balance for the Club operation is four hundred eighteen thousand dollars (\$418,000.00), and the Community Association balance is two hundred ninety two thousand dollars (\$292,000.00). Additionally, he added, that in just the three (3) years we have been in operation, we have Reserve Accounts for various purposes which total one million one hundred fifty five thousand dollars (\$1,155,000.00). He also pointed out the fact that the 2010 Club budget was adopted without any increases in annual dues.

Treasurer King then informed those present that the 2010 budget provides for less than full funding of the reserves, as has been the case in prior years. However, those members present at a legally held meeting vote on the funding of the various reserves. First, all members present voted unanimously to partially fund the common area reserves; second, all members present voted unanimously to partially fund the club reserves; third, the golf members only voted to partially fund the golf course reserves. In discussing the golf course reserves Treasurer King mentioned that in the immediate future (2011 and beyond) additional reserved may be needed for golf course reserves. He directed those members present to the Master Declaration, specifically Article 9, Section 11, which states that if an assessment is necessary for future golf course reserves, that all golf members and all charter members, regardless of their current choice of membership (social or golf) would be responsible for this assessment.

President Morgan then asked those present if there was any old business. Hearing none, she then asked if there was any new business. Hearing none, she stated that at this point we can proceed up to an adjournment but asked all north and south villa owners to remain to vote on their two (2) reserve funds.

Treasurer King immediately established quorum for the north villas by stating forty (40) of the seventy two (72) villas were present. Those north villa owners present voted to fully fund their exterior reserves set at thirty five dollars (\$35.00) a month, while voting to partially fund their roof replacement reserves set at twenty five dollars (\$25.00) a month.

Treasurer King then established quorum for the south villas by indicating eighty eight (88) of the one hundred thirty four (134) villas were present. Those south villa owners present then voted to fully fund their exterior reserves set at thirty five dollars (\$35.00) a month, while voting to partially fund their roof replacement reserves set at ten dollars (\$10.00) a month.

President Morgan thanked everyone for attending and then made a motion to adjourn the meeting. The motion was seconded and then passed unanimously.

Respectfully submitted,

Fred Forbes, HRCA Board Secretary