

Stagecoach

PROPERTY OWNERS ASSOCIATION, INC.

Board of Directors Meeting Minutes Monday, August 5, 2002 6:30 P.M. Stagecoach Recreation Center

1. Call to Order, Roll Call, Establish Quorum-

Vice President Tara Lebron called the meeting to order at 6:30 p.m. The following Board members were present: Tara Lebron, Mark Nagel, Barbara LoVallo, Joe Zimmer and Timothy Hoeft (arrived 7:00 p.m.). George Morgan (vacation) and William Langston were absent. Carl F. Sivak of the Melrose Management Group was present. A quorum was established.

2. Secretary Barbara LoVallo posted proof of Notice.

3. Reading and Disposal of Unapproved Minutes-

On motion: Duly made by Barbara LoVallo, seconded by Joe Zimmer and carried unanimously.

Resolve: To waive the reading of the minutes from June 10, 2002 and accept them as submitted.

4. Treasurers Report-

Mark Nagel gave the Treasurers Report.

A) A/R – Re-class of uncollectables.

On Motion: Duly made by Mark Nagel, Seconded by Joe Zimmer and carried unanimously.

Resolve: To have accounting reverse the fees and income assessed to Lennar Homes prior to sale from builder to owner as identified in and by the Association's Attorney.

B) Bank Accounts-

On Motion: Duly made by Mark Nagel, Seconded by Joe Zimmer and carried unanimously.

Resolve: To move and/or close all bank accounts with the exception of the operating/MMA account currently with PCB over and to the SunTrust Bank, S.R. 54, Lutz, Fl. The accounts will be set and opened with the purchases of staggered CD's in the appropriate amounts available at the time the CD's are purchased. The opening and purchasing of the above mentioned will be handled by Mark Nagel and The Melrose Management Group will receive the bank statements for accounting purposes.

On Motion: Duly made by Mark Nagel, Seconded by Joe Zimmer and carried unanimously.

Resolve: To open a Money Market account with the appropriate funds available upon the closing of the Mercantile Bank Accounts, at the SunTrust Bank, S.R. 54, Lutz Fl. with limited check writing capabilities. The opening and purchasing of the above mentioned will be handled by Mark Nagel and The Melrose Management Group will receive the bank statements for accounting purposes.

On Motion: Duly made by Mark Nagel, Seconded by Tara Lebron and carried unanimously.

Resolve: To declare the following as Officers of the Stagecoach Property Owners Association, Inc.: George Morgan, President; Tara Lebron, Vice-President; Barbara LoVallo, Secretary and Mark Nagel, Treasurer.

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On Motion: Duly made by Mark Nagel, Seconded by Joe Zimmer and carried unanimously.

Resolve: To have Barbara LoVallo and Mark Nagel meet with the appropriate bank officials of the above mentioned, in the closing and the securing of the Association's funds. It is further resolved that the above mentioned Officers will meet with the bank officials at the SunTrust Bank to open the said accounts.

On Motion: Duly made by Mark Nagel, Seconded by Tara Lebron and carried unanimously.

Resolve: To have Mark Nagel act as the second signatory on all checks. In the event of Mark Nagel's absence, Mark will contact accounting with instructions as to who will sign the checks.

5. Managers Report-

Was submitted by Carl F. Sivak, AMS

6. Old Business-

A) McVay Letter-

On Motion: Duly made by Mark Nagel, Seconded by Tim Hoeft and carried unanimously.

Resolve: To approve the installation of a United States of America flag and pole at the front entrance to the community on the first island. The pole should be approximately 25 feet in height, flag size of approximately 5 feet by 7 feet and dual lanyard. The existing light at the entrance will provide the required lighting.

B) Pool Rules Sign-

On Motion: Duly made by Mark Nagel, Seconded by Tim Hoeft and carried unanimously.

Resolve: To update and order new sign(s) to be installed at the pool entrance. Tim Hoeft will forward to management the updated rules.

7. New Business

A) Appointment of the ACC Committee-

On Motion: Duly made by Joe Zimmer, Seconded by Tara Lebron and carried unanimously.

Resolve: To appoint Gil Dembeck, Eric Lebron and Barbara LoVallo as acting ACC Committee Members.

B) Nominating Committee-

Tabled due to lack of participation.

B) Pasco County Election Commission-

On Motion: Duly made by Mark Nagel, Seconded by Barbara LoVallo and carried unanimously.

Resolve: To have Pasco County use the Rec Center as a voting precinct.

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8. Committee Reports-

A) Tim Hoeft will forward to management the current proposed Rules, Regulations and Fines to be presented to the Association's Attorney for review, approval and direction for implementation.

B) ACC Committee-

On Motion: Duly made by Joe Zimmer, Seconded by Tara Lebron and carried unanimously.

Resolve: To have Gil Dembeck present to the Board of Directors with the procedural guidelines and policies for Board approval, discussion, and/or disapproval at the next scheduled Board of Directors Meeting.

C) No further Committee Reports were given at this time.

D) ***Barbara LoVallo requested to go on record stating "That the Melrose Management Group deserved the recognition, respect and acknowledgement in doing an excellent job in handling the affairs of this community" and was supported by All Board members along with additional members in attendance.***

9. Adjournment-

On Motion: Duly made by Barbara LoVallo, seconded by Tara Lebron and carried unanimously.

Resolve: To adjourn the meeting at 8:30 p.m.

Submitted By:

Approved By:

Secretary, Barbara LoVallo

President, George Morgan