

EAGLES MASTER ASSOCIATION, INC.
11902 Race Track Road; Tampa, FL 33626
TEL: (813) 855-4860 FAX: (813) 855-5692
MINUTES OF THE SPECIAL MEMBERSHIP MEETING
HELD OCTOBER 17, 2006, AT 7PM AT THE PROPERTY GROUP 11902 RACE TRACK ROAD

Call To Order

The Meeting was called to order by President Bruce Derby at 7:04pm

Quorum

A quorum of 30% of the membership was established as follows:-

Members present in person:- 16
Members present by proxy :- 118
Augusta Developer proxy :- 108
Golf Club proxy :- 200
TOTAL :- 442

(30% required of 1117 (closed homes) + 200 golf club + 108 Augusta = 1425.....=428)

Proof of Notice

Notice of the Meeting was affirmed as delivered in accordance with the ByLaws first class mail to each owner on record (sent with copy budget & coupon booklet) on September 10, 2006.

It was also published in the October newsletter.

Approval of Previous Minutes

The Minutes of the previous membership Meetings were read by Bruce Derby.
By motion Ralph Evans/second by Diane Vanvolkinburg to approve unopposed both the Minutes of the Special Membership Meeting held April 4, 2005 and the Minutes of the Annual Meeting held May 8, 2006 (at which a quorum was not established).

Treasurer's Report

Financial status was presented by Leigh Slement as at year end 09/30/06:
Cash \$65,180.26; Prepaid Maintenance dues: \$82,218.56; Reserves \$234,011.46 and expenses to budget \$654,291.09 / \$639,300
Delinquencies: as at Financial year end : \$8,345.42 remained uncollected in dues + \$284.25 in late fees (delinquent homeowners = 37 (3.3%)
As of date of Meeting 13 of these homeowners paid reducing delinquencies to \$6,306.13
Total units as at end September = 1117

Purpose of Meeting

The vote presented to the homeowners for a Financial Review as against Audited Financial Statements for the 2006 & 2007 fiscal years was passed by an overwhelming majority (428 voted in favor and 14 voted against).

Homeowner Questions

The following topics were discussed during open discussion:-

- a) 200 golf club votes questioned;
- b) Nine Eagles Drive ownership question with respect to repaving;
- c) Cell tower income status;
- d) Taxes on common area;
- e) Westchase roadways require repairing;
- f) Raymow should attend to encroaching conservation brush;
- g) Innfield Estates clean up required from last hurricane season damage;
- h) Drainage Ditch problems

There being no further business to attend to the meeting was duly adjourned at 7:45pm

Minutes prepared by Leigh Slement