

PELICAN BAY PROPERTY OWNERS ASSOCIATION

ANNUAL MEMBERSHIP MEETING March 15, 2007

President Mike Coyne called the meeting to order at 4:00 p.m. in the Hammock Oak Community Center at 8962 Hammock Oak Drive. Board members present were Howard Bennett, Libbie Bramson, Harry Coburn, Mike Coyne, John D'Aquanno, Allan Grossman, Jim Hobin, Marvin Peterson, Ed Rossini and Dave Trecker. Richard Laughlin was absent.

Mike Coyne asked each director to introduce himself/herself and identify the association where he/she lives.

Secretary Dave Trecker informed the president that the 680 proxy votes combined with the approximately 55 members in attendance did not meet the quorum requirement of 1/3 of the dues-paying members as of February 1, 2007. President Coyne indicated that, without a quorum, the PBPOA could not conduct any official business at the meeting.

Upon motion duly made, seconded and passed, the reading of the Minutes of the 2006 Annual Meeting was waived, and the Minutes were approved.

John D'Aquanno presented the Treasurer's Report, a copy of which is attached. The report was accepted.

Mike Coyne noted that the Minutes and Treasurer's Report can be found on the PBPOA web page.

President Coyne reported that the terms of two directors expire this year – Libbie Bramson and Richard Laughlin. The Board voted to fill the vacated slots with Susan Boland and Stanley Farb. There were no nominations from the floor.

Mike Coyne gave the President's Report. He said the PBPOA took action on behalf of the community on the parking garage planned for Waterside Shops. He reported that the County has now issued all necessary permits to allow the developer to construct the parking garage.

Coyne said that the Board heard presentations on the seagrass issue in Lower Clam Bay from David Buser (Seagate Association) and John Domenie (Pelican Bay Services Division).

Coyne reported that the Board approved a feasibility study on incorporation in response to interest by some in the community in becoming a self-governing city. Background articles were published in the Pelican Bay Post and Pelican Bay Leader, and a Town Hall meeting was held. Several surveys will be conducted to determine whether there is sufficient interest to look further at incorporation.

President Coyne said that over the next two years the terms of five directors will expire. He urged the attendees to consider participation on the Board.

The meeting was opened to questions and comments from the floor.

There were several questions about incorporation. Dave Trecker said that the surveys would determine whether the community supported workshops to learn more about the issues involving incorporation.

Jim Hobin suggested that, in the future, ballots be send out so that the members could directly elect directors, rather than approving those elected by the Board. By a show of hands, the attendees appeared to favor this approach.

Harry Coburn noted that there are still many available units and square feet of commercial space available in Pelican Bay. He cautioned that this could lead to tear-downs and high rises on the west side of Pelican Bay Blvd.

To conclude the meeting, Mike Coyne asked each director to make closing comments.

A motion to adjourn was made, seconded and passed.

The meeting adjourned at 4:55 p.m.

Respectfully submitted,

Dave Trecker, secretary