Transition Meeting Minutes

Seranza Park of Seminole County Homeowners Association, Inc.

January 17, 2019

7:00pm

1319 Fountain Hills Court

Meeting was called to order at 7:11pm. The meeting was attended by Isaac Manzo, current director, Jay Barfield representing the builder and Michael Bono of Bono & Associates, community manager for developer. It was pointed out that at least two of the three current directors were required to conduct a valid meet. Isaac Manzo after multiple attempts placed Thomas Morris on his speakerphone. At this point we had a valid meeting.

Several owners stated that the $150 annual assessment fee that was promoted during the development and sale process was never possible since that fee would not even cover the cost of the street lights and this was known very early in the development of the association.

Scott Lubaroff, the proposed new President, spoke on behalf of the membership stating that the owners were requesting $14,000 from the developer to offset the unexpected cost of the association. Isaac Manzo agree to discuss this offer with Thomas Morris. Mr. Morris counter with a offer of $7,000. The membership countered with $10,500. Once again Isaac took this offer to Mr Morris. Isaac reported that $7,000 was his best offer. The membership in attempt to avoid litigation agreed to accept $8,500. Michael Bono took this offer to Isaac Manza and Mr. Morris which they accepted.

Isaac agreed to draft an agreement for signature by all the members. Meeting was adjourned at 8:20pm.

Prepared by: ____________________________

Michael L. Bono

Organization Meeting Minutes

Seranza Park of Seminole County Homeowners Association, Inc.

January 17, 2019

8:30pm

1319 Fountain Hills Court

Michael Bono called the meeting to order at 8:30pm. The purpose of this meeting was to formally have the membership elect a board of directors and to have the directors elect their officers.

By unanimous consent the all members present proposed that the directors for 2019 be Scott Lubaroff, Chris Lilly and Sarah Patti serve as directors. Scott, Chris and Patti accepted their nomination. Scott made a motion to serve as president, Chris Lilly to serve as treasurer and that Sarah Patti serve as secretary. Chris seconded the motion. Motion carried 3-0.

The board requested that Michael Bono, update the receipt of the $1,500 and the distribution of these funds to pay Duke Energy.

Michael Bono is to follow-up with Isaac Manzo in the development of agreement proposed in the transition meeting. Michael recommended that an annual report be filed with the state and that a FEI number be requested from the IRS.

Meeting was adjourned at 9:10pm

Prepared by: ____________________________

Michael L. Bono