

**TARA MASTER ASSOCIATION
SPECIAL BOARD OF DIRECTOR MEETING
FEBRUARY 15, 2011, 4:15 PM - CDD COMMUNITY CENTER**

MINUTES

MEETING CALLED TO ORDER by John Lane, Chairman at 4:15 p.m

ROLL CALL: Present: Andy Cotsanas, Tom Horner, John Lane, Wilma McCray, Marge Palacio and Ed Porter. Absent: Don Stoddard. Also present: Tony Griesing, Property Manager, Larry Perkins, Assistant Property Manager/Controller, and TMA attorney Sharon Vander Wulp

TMA Reserve Study Status Report

Greising gave a status report on the Reserve Study. Met with the Finance Committee sub-committee. There is possibility the study can be conducted in-house. A report will be given at the April 4, 2011 BOD meeting.

Palacio read an excerpt from attached January 2011 letter to a member, with copies to the Board, advising this project was in progress. Porter stated the sub-committee is meeting with member John Leone to get input/advice on the study.

Professional Opinion RE: Articles 5.06, 7.01 and 7.02

Palacio read excerpt from same January 2011 letter, advising the status of this project.

Cotsanas made a motion: I move that the TMA Board direct the TGCC Management Company to carry out by March 2, 2011, the proviso relating to hiring an arbitrator or independent attorney to interpret the Articles 5.06, 7.01 and 7.02 of the TMA Master Declaration, per the September Finance and October Board Meetings. Motion seconded by Horner

Lane advised the motion was out of order as no notice was given. A two-thirds vote of the board is required to allow a motion of which there is no prior notice. Vote was taken to allow the motion. In favor: Cotsanas, Horner, Porter. Against: Lane, McCray, Palacio. (3-3). Motion did not carry.

TMA Board Election Process

Attorney Vander Wulp explained the election process per TMA By-laws and confirmed the correct procedures are being followed. Greising detailed the general procedures for election process and vote-counting.

Cotsanas made a motion (copy attached) to contract with an independent outside agent to handle the election process, seconded by Horner. Lane advised the motion was out of order as no prior notice was given of the motion. Vote was taken to allow the motion. In favor: Cotsanas, Horner, Porter. Against: Lane, McCray, Palacio. (3-3) Motion did not carry.

Discussion re changing the Annual Meeting to an earlier date. Lane advised two-thirds vote of the Board is required to allow a motion of which there was no prior notice. Palacio made a motion allow a motion to change the date of the Annual Meeting from May 23, 2011 to May 2, 2011. Second Cotsanas. Discussion followed. Palacio made a motion to change the Annual Meeting to May 2, 2011 at 9:00 a.m., seconded by Cotsanas. Vote unanimous (6-0) in favor. Motion passed

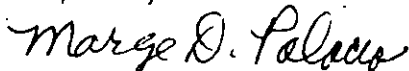
Ethical & Fiduciary Code of Conduct for TMA Directors and TMA Property Management Company

Palacio distributed the newly created Board of Director Handbook to Board members, explaining it is a work in progress. Directors were asked to sign and return to management office both the acknowledgement and receipt of handbook, and the Code of Ethics Agreement. The handbook is to be returned to the Property Management Secretary each year at the Annual Meeting for updating

NEXT BOD MEETING DATE: Monday, April 4, 2011 at TGCC 7:00 PM.

Meeting adjourned at 6:00 p.m.

Respectfully submitted,



Marge D. Palacio
TMA Board Secretary

CC: T. Greising
L. Perkins

Attachments

TARA MASTER ASSOCIATION

6602 Drewry's Bluff • Bradenton, Florida 34203
(941) 756-7775

January 17, 2011

Mrs. Lynne Hudson
5827 Covey Ct.
Bradenton FL 34203

Dear Mrs. Hudson:

This will refer to your email to Don Stoddard, TMA President, dated January 8, 2011.

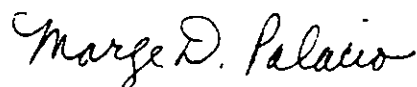
Regarding the Board approved reserve study for the Tara Master Assn. assets in the 2011 budget, this will be a 2011 expenditure, and we are only two weeks into the year. The Management Company will be obtaining bids from several companies for the study, and will be presenting this to the board for their approval by our next regularly scheduled board meeting. Upon approval of a contract, it is expected that the study will proceed sometime during the summer.

Secondly, as to the legal opinion, the Finance Committee has been assigned the responsibility of researching the expenditures to ascertain whether any of the shared expenditures should be classified as a Tara Phase I or a Preserve expenditure. The Committee will meet in January and make any recommendations to the TMA Board at the next regularly scheduled board meeting. At that time, the Board will decide which expenditures, if any, should be reviewed by the attorney as it relates to our documents.

Our attorney is vastly experienced in homeowners' associations and is independent in her decisions. In the past, all expenditures have been reviewed and approved by both the Finance Committees and Board of Directors each year and have been audited by independent accountants. Rather than rushing to any action, it is prudent to take the time to research the matter thoroughly.

Hopefully this addresses your concerns. Since the property manager and the board president have the overall responsibility for conducting the business of the TMA, members should contact them with any concerns or questions to get factual information.

Sincerely,



Marge D. Palacio
Secretary, TMA Board of Directors

CC: TMA BOD
Tony Griering

Election Process

I move that

The TMA will contract with an independent outside agent* (AGENT) to prepare address labels, mail, collect, sort and deliver proxies and ballots for the TMA Board election. The property manager will provide the AGENT with the TMA household mailing list and assembled election packages. The Property Manager shall provide a copy of the Affidavit of Posting Notice upon request.

The first notice of election seeking candidates is to be sent out March 15th by the property management company. Candidates must file their intent to seek election and a bio with the property management company by April 1st. The property manager, in cooperation with the TMA Communications Committee, will assemble election packages, (each package to include a cover note of instruction from the TMA Board Secretary, candidate bios and proxies and ballots and an envelope addressed to the office of the AGENT for submission of the completed proxy and ballot. The property manager shall deliver the assembled election packages to The AGENT no later than April 8th. The AGENT will prepare mailing labels and mail one election package to each TMA household (one package per household) by April 15th.

A TMA householder who does not receive an election package must contact the AGENT for a duplicate election package in writing (email, fax, regular mail or personal delivery). Only one duplicate may be issued per household. Spare proxies and ballots, and a list of all duplicate proxy and ballot requests, will be kept by the AGENT.

The AGENT will sort (by street address) all proxies and ballots received by 5:00pm on the day before the annual meeting. Ballots received by the AGENT after this specified timeframe will be disqualified. The property manager may not collect and deliver any proxies and ballots. The AGENT will deliver all proxies and ballots it has collected directly to the TMA Communications Committee Chair at the TMA annual meeting. The proxies and ballots delivered by the AGENT will be added to any ballots delivered in person at the annual meeting. During the proxy and ballot collection process, the AGENT may not analyze or disclose any information about the collection to anyone.

The TMA Communications committee will organize counting teams (comprised of one Preserve resident and one Tara resident per team) to count and tally ballots during a recess of the annual meeting. The TMA Communications Chair and TGCC Comptroller will serve as a Master Team to receive vote tallies from the counting teams and to compile a cumulative tally. All counting teams, including the TMA Communications Chair and TGCC Comptroller, will remain in the same counting room until the final cumulative tallies are verified.

The TMA Communications Chair and TGCC Comptroller will resolve any ballot disputes and verify the final vote tally. In the event that more than one ballot is cast by a single household, all ballots from that household will not count.

**An independent agent is one who has no interest in the outcome. It is suggested that former TMA attorney, Bob Moore; former TMA auditor, Cavanaugh & Co.; and current auditor, Condo CPA be asked to provide quotes for this service.*

Cotsanas - 2/15/11