

Continuation of Annual HOA Meeting from January 21, 2016

Call to Order: Meeting to reconvene the Annual HOA Meeting was called to order by Steve Patty, Vice President on Thursday, April 7, 2016 at 1:04 pm.

Confirmation of Proper Meeting Notice: The meeting notice was posted in accordance with Florida Statutes and Bylaws of this Home Owner Association.

Purpose of Continuation: To announce the results of the rental amendments vote.

Rental Amendment Vote Results:

Amendment #1 Received 97 YES votes amendment **passed**

Amendment #2 Received 103 YES votes amendment **passed**

Both amendments passed by the required two-thirds majority. There are 140 units and 94 YES votes are required for passage.

DECLARATION OF COVENANTS, CONDITIONS RESTRICTIONS AND EASEMENTS OF STILLWATER, UNIT THREE Article 1V/Section 33/Leases:

Amendment # 1 No more than five percent (5%) of the Lots in the community may be leased at the same time. The Board shall have the authority to adopt procedures for implementation and enforcement of this leasing cap, including but not limited to the maintenance of a list of lots currently being rented and application to be placed on a waiting list of owners seeking the authority to rent the home, if necessary.

The Board shall have the authority to adopt policies for maintenance and administration of any rental or waiting list. For purposes of this rental cap, any lots obtained by the Association through assessment lien foreclosure or deed in lieu of foreclosure shall not be subject to this leasing cap restriction or counted toward the five percent (5%) cap calculation.

Amendment # 2 Except as otherwise described herein, no owner shall be permitted to lease his or her lot until the owner has owned the lot for at least (2) years. This restriction shall not apply to any lot acquired by the Association through assessment lien foreclosure or deed in lieu of foreclosure.

- James Ro will complete the paper work to have the two amendments recorded with the Clerk of Court, Sarasota County.
- The amendments become effective upon its recordation in the Sarasota County Public Records.
- A letter will be sent to all homeowners with the amendments included to be placed with the homeowner's documents.
- The HOA board will work on specific policies or rules regarding leasing of units.

Adjournment: A motion was made by John Miranda to adjourn and seconded by Beth Hanson. No further discussion. Motion was unanimously approved. Meeting adjourned at 1:15 pm.

Respectfully submitted,

Beth Hanson, HOA Board Member