



December 15, 2017

Pinestone Members

Dear Member,

The Annual Member meeting will be held on Tuesday, January 16th, 2018 at 6:00 PM in the Pinestone at Palmer Ranch Clubhouse, 4255 Players Place, Sarasota, Florida 34238.

There are five (5) openings for the board (3 for 2 years and 2 for 1 year) and five (5) intents were received so therefore there will be no election. Your new board members, joining Sandy Keir and Darrell Salyers are Paul Bourassa, Suellen Coito, Gary Engalgau, Bob Packee and David Yamin.

As discussed at Board Meetings earlier this year, the Board sought legal advice regarding issues Association's current practices. Our attorney advises us that one of these issues - the security deposit amount that a Unit lessee must pay to the Association - **does** require a vote by the owners to resolve this issue.

Currently the individual condominium associations in the governing documents the Association is required to collect a deposit in an amount equal to one (1) months rent. This is in addition to any security deposit an owner may require. Our current practice is to require a security deposit of \$300 only on leases of seven (7) months or longer.

If the proposed amendment / restatement is approved, the current practice of charging a \$300 security deposit on leases of 7 months or longer would continue. If the proposed change to the Document of Condominium is **not** approved the Board, would be obligated to follow the current document wording and charge a security deposit equal to one month's rent on **all** leases, including those of three months to 7 months.

On the proxy attached, among the votes, is the vote to change the declaration of each condominium as well as the annual vote carry over any surplus or deficit – if any – for the year ending December 31, 2017 as defined in IRS Sec 277. (If not carried forward any excess would be subject to Corporate Income Tax) and lastly the vote to permit the Board of Directors to borrow from the reserve accounts for emergencies and large pre-paid operating expenses such as insurance as per Section 718.112(2)(1)Florida Statutes.

Please be sure to vote and return your proxy for quorum of the members in order to conduct the business of the Association. If you know you will be at the meeting, please just let the office know, but **DO NOT** return your proxy. If you attend the meeting and have returned a proxy, it will be voided and you will be required to complete a ballot.

Lastly, included are the minutes from the 2017 Annual Member Meeting.

Thanks,

Debbie Fulton

Debbie Fulton, CAM, CMCA, AMS, PCAM
Association Manager, Pinestone at Palmer Ranch



PINESTONE AT PALMER RANCH ASSOCIATION, INC.
Agenda Annual Membership Meeting

DATE: Tuesday, January 16, 2018
TIME: 6:00 P.M.
PLACE: Pinestone at Palmer Ranch Association Clubhouse
4255 Players Place
Sarasota, FL 34238-5522

Call Meeting to Order and Determination of Quorum

Proof of Mailing of Notice of Annual Meeting Affidavit

Approval of Previous Annual Meeting Minutes January 17, 2017

Vote to Amend the individual condominium associations documents in section 18b Approval of Leasing

Vote on Carry over any surplus or deficit – if any – for the year ending December 31, 2017 as defined in IRS Sec 277. (If not carried forward any excess would be subject to Corporate Income Tax)

Vote on permitting the Board of Directors to borrow from the reserve accounts for Emergencies and large pre-paid operating expenses such as insurance as per Section 718.112(2)(1)Florida Statutes.

Presidents Report

Committee Reports

- Plant & Beautification Committee
 - Facilities Committee
 - Systems & Technology Committee
 - Security Committee
 - Social Committee
 - Finance Committee
 - Documents and Rules Committee
-
- New Business
 - Announcement of New Board of Directors

Open Forum

Call to Adjourn

AGENDA OF BOARD OF DIRECTORS ORGANIZATIONAL MEETING

Call Meeting to Order and Determination of Quorum
Confirmation of Notice and Posting
Approval of Previous Meeting Minutes
Election of Officers
Adjourn



PINESTONE
AT PALMER RANCH

4255 Players Place
Sarasota, FL 34238-5522

NOTE: PLEASE RETURN TO ESTABLISH A MEETING QUORUM

This form may be hand delivered, mailed,
emailed to pinestonemgr@pcmfra.com or faxed to (941) 927-9763
The proxy must arrive prior to the meeting date and time
IF YOU WILL NOT BE AT THE MEETING

GENERAL / LIMITED PROXY

The undersigned hereby appoints _____ or, Secretary of the Association, on behalf of the Board of Directors, as my proxy, with full powers of substitution, for all matters to come before the **Members Meeting of Pinestone at Palmer Ranch Association, Inc.**, to be held **January 16, 2018 at 6:00 p.m. at Pinestone at Palmer Ranch, 4255 Players Place, Sarasota, FL 34238**, and any adjournment thereof. The proxy holder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution, except that my proxy holder's authority is limited as indicated below:

You may choose to grant general powers or limited powers.

GENERAL POWERS

☐

I authorize and instruct my proxy to use his or her best judgment on all other matters which properly come before the meeting and for which a General proxy may be used.

LIMITED POWERS

For your vote to be cast on the following issue, you MUST indicate your voting preference in the box provided below.

☐

I specifically authorize and instruct my proxy holder to cast my vote in reference to the following matter as indicated below:

[Additions are indicated by underline; deletions by ~~strike through~~]

1. Amendment to Declaration

[Additions are indicated by underline; deletions by ~~strike through~~]

18. Sale or Lease of a Unit. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Units, the sale and leasing of a Unit by an Owner shall be subject to the following provisions:

...

(b) Approval of Leasing. All leases shall be subject to prior approval of the Association. Approval shall not be unreasonably held. Within a reasonable time, not less than fifteen (15) days prior to the commencement of the proposed lease term, a Unit Owner or agent shall apply to the Association for approval of such lease; if desired, the Board may prescribe the application form. The Owner or the intended lessee shall furnish such information as the Association may reasonably require, including a copy of the proposed lease, and the prospective lessee shall make himself or herself available for a personal interview, if desired by the Board, prior to the approval of such lease. The interview may be conducted over the telephone if it would be inconvenient for the applicant to appear for a personal interview. It shall be the Owner's obligation to furnish the lessee with a copy of all Condominium

Documents. Each lease, or addendums attached thereto, shall contain an agreement of the lessee to comply with the Condominium Documents; shall provide or be deemed to provide that any violation of the Condominium Documents shall constitute a material breach of the lease; shall contain a provision appointing the Association as agent for the Owner so the Association may act on behalf of the Owner to enforce the lease, evict the lessee, or otherwise; and shall provide for a security deposit for a lease with a rental term determined by the Board to be placed with the Association in an amount not to exceed equal to one (1) month's rent, with the exact amount of the security deposit and term to be established from time to time by the Board of Directors, and the amount and term shall be stated on the Pinestone at Palmer Ranch Application for Rental / Lease. The security deposit shall be placed in an escrow account maintained by the Association and shall protect against damages to the Common Elements and Association Property. Payment of interest, claims against the security deposit, refunds, and disputes concerning the security deposit shall be handled in the same manner as provided in Part II of Chapter 83, Florida Statutes. The Owner shall not be relieved of any liability or responsibility hereunder by virtue of the existence of said lease or any of the foregoing provisions. The Unit Owners shall have a duty to bring his or her tenant's conduct into compliance with the Condominium Documents by whatever action is necessary, including without limitation the institution of eviction proceedings, without notice to cure, where legally permissible. If the Unit Owner fails to bring the conduct to the tenant into compliance with the Condominium Documents, the Association shall then have the authority to act as agent of the Owner to undertake whatever action is necessary to abate the tenant's non-compliance with the Condominium Documents, including without limitation the right to institute an action for eviction against the tenant in the name of the Association. The Association shall have a right to recover any costs or fees, including attorney's fees, from the Unit Owner which shall be secured by a lien on the Unit which may be foreclosed in the same manner as a mortgage. It shall be the duty of the Association to notify the Unit Owner of approval or disapproval of such proposed lease within fifteen (15) days after receipt of the application for lease on any prescribed form, completed with all required information, receipt of the security deposit, if required, and the personal interview of the proposed lessee, whichever date last occurs. Failure of the Association to respond within 15 days shall be deemed to constitute approval.

☐ **YES**, I am in favor of the amendment. ☐ **NO**, I am not in favor of the amendment.

2. Carry over any surplus or deficit if any for the year ending December 31, 2017 as defined in IRC Sec. 277. If not carried forward any excess would be subject to Corporate Income Tax.

☐ **Yes** I am in favor of the Carryover ☐ **No** I am not in favor of the Carryover

3. Permit the Board of Directors to borrow from the reserve accounts for emergencies and large prepaid operating expenses such as insurance as per Section 718.112(2)(1) Florida Statutes

☐ **Yes** I am in Favor ☐ **No** I am not in Favor

**WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE
USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY
FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS
REGARDING THOSE ITEMS**

Dated this _____ day of _____, 201__ Unit _____

Signature of owner or designated voter: _____

THIS PROXY IS REVOCABLE BY THE UNIT OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.

**PINESTONE AT PALMER RANCH ASSOCIATION, INC.,
ANNUAL MEMBERSHIP MEETING
TUESDAY, JANUARY 17, 2017**

CALL TO ORDER

Treasurer, Sandy Keir called the meeting to order at 7:30 p.m. in the Pinestone at Palmer Ranch Clubhouse, 4255 Players Place, Sarasota, Florida 34238

CONFIRMATION OF A PROPER MEETING NOTICE

The notice for the meeting was posted and mailed in accordance with the Bylaws of the Association and requirements of the Florida Statutes. A notarized proof of mailing affidavit has been filed attesting that the first & second notices of the Annual Membership meeting was mailed to the last known address of all Association members.

ESTABLISHMENT OF A QUORUM

The membership quorum required is 156 owners by proxy or present in person. **The Quorum was met with 157 present or by proxy.**

APPROVAL OF MINUTES

A motion was made by Ed Wambold as amended Unit 613 and seconded by Dave Kathman, Unit 2020 to approve the Annual Membership Meeting Minutes from January 19th, 2016. The motion passed unanimously.

VOTE RESULTS Carry over surplus or deficit if any for the year ending December 31, 2016 as defined in IRC Sec. 277. If not carried forward any excess would be subject to Corporate Income Tax.
The vote passed 159 Yes / 1 No

To move \$20,000 from (3770) carports painting / pressure washing in the common reserve to (3635) carport roofs in the common reserve for the budget year 2018.

The vote passed 158 Yes / 2 No

Permit the Board of Directors to borrow from the reserve accounts for emergencies and large repaid operating expenses such as insurance as per Section 718.112(2)(1) Florida Statutes.

The vote passed 147 Yes / 13 No

REPORTS

PRESIDENTS REPORT - No report

PLANT & BEAUTIFICATION COMMITTEE - No report

FACILITIES, SYSTEMS, TECHNOLOGY & SECURITY COMMITTEE - Ed gave a report. Need more volunteers

SOCIAL COMMITTEE - Dave Kathman reported there were 40 in attendance for the New Years Eve party. Tomorrow is coffee with Debbie; circus party this Saturday, there will not be a Super Bowl party. There will still be a Super Bowl pool at \$5 per square. Mondays will remain classic movie night, Wednesday bingo, with the opposite Wednesday being bridge and poker. The committee will be showing Sully on 1/26, and as always there will be Friday socials. All the information is in the Patter. Dave advised he will no longer be the liaison to the social committee, thanked all that helped make it successful.

FINANCE COMMITTEE - Sandy thanked Bob Collister who chaired the committee. The operating budget is \$806,321 which is a 5% increase over 2016. \$100,000 from the law suit settlement was allocated to the buildings for maintenance and repairs. We have received a new reserve study. The auditor started his work and the audit will be posted when complete. The signup sheet will be going up for the committee for 2017, if you're interested please sign up. Financials are available on the website.

DOCUMENTS AND RULES COMMITTEE - David reported the committee that there are two issues with the rules booklet, with discrepancies between that and the documents. David outlined the discrepancies in the rental security deposit for the association. The committee is working to make the booklet a little clearer and less repetitive.

NEW BUSINESS

ANNOUNCEMENT OF 2017 BOARD OF DIRECTORS

There were four vacancies and three submissions therefore there was no election. The 2017 Board of Directors are: Larry Giorgio, Dave Kathman, Sandy Keir, Darrell Salyers, David Yamin. Sandy Keir thanked outgoing Directors Tom Barry, Suellen Coito, Rob Hoerner, Ed Wambold for his years of service to the Association.

OPEN FORUM Ed brown 1623 interim chair of the beautification committee; thanked Linda Dowson and Kenny Angotti and others. The committee will be checking patios, walkways and stairwells on 2/1. The next meeting is Feb 9th. Earl Alger 1511 thanked all involved for the new crosswalk. Ron Adams 1110 added to the crosswalk completion. Thanked Fred Buglione for all his efforts. Judy Harding 720 has a reverse osmosis system and they are having filter issues. Another member advised the county puts something in the water to help with pin hole leaks, and that is most likely causing the issue.

CALL TO ADJOURN

Tom Barry made a motion, seconded by David Yamin to adjourn the 2017 Annual Membership Meeting at 8:00 pm. The motion passed unanimously.

Respectfully submitted,

Debbie Fulton

Debbie Fulton, CAM, CMCA, AMS, PCAM
Pinestone at Palmer Ranch Association, Inc.

Association Secretary