

**Minutes of Special Membership Meeting
University Place Neighborhood Association
March 31, 2007**

The special meeting of the membership was held on the date, time and at the place set forth in the notice of meeting fixing such time and place and attached to the minutes of this meeting. Notice of the meeting was mailed to all homeowners on March 5, 2007.

1. **Call to Order:** Ron Oliver, Board President, called the special meeting to order at 10:15 a.m. and announced that a quorum was present. Ninety one households were represented at the meeting supplemented by proxies. (In total, 78 percent of the 403 households submitted proxies some of which attended the meeting.)
2. The President then introduced Board Members Jan Hicks and Jean Gregory, noting that Board Members Ric Romanoff and Terry Williams were absent due to a previous engagement. Mr. Oliver also introduced Judge Wilbur, Legal Chairman, and our Association Attorney, Chad McClenathen.
3. Mr. Oliver advised the members that in view of the verbal understanding reached on March 20, 2007 between the Association and the Developers, it would not be necessary to vote to initiate a lawsuit against the Developers at this time.
4. Mr. Oliver told the membership that as Board President he signed a moratorium agreement for the Association and the Agreement was also signed by the Developers and related parties. The Agreement extends the statute of limitations a minimum of 90 days during which we will continue to reduce the verbal settlement with the Developers to writing. He explained that things are moving forward amicably on this task and we hope to have a written settlement agreement well within the 90 day extended period. He also stated that since some of the details involve negotiations, he could only say that we have a second draft settlement agreement and that good progress is being made finalizing the terms of our verbal settlement already explained to homeowners in an earlier memo submitted in the tubes (see UP website). He stated that the Board is looking at several financing alternatives to fund the settlement buyout.
5. Pat Neal and Dale Weidemiller from Neal Communities were recognized by Mr. Oliver; the mutual cooperation we are experiencing on both sides was noted.
6. Mr. Oliver then turned the meeting over to our association attorney, Chad McClenathen who explained that the Florida statutes permit the only issue before the assembly (whether to vote to give the Board authority to sue the Developer) to be deferred and the meeting adjourned to another specific time, date and place. Mr. McClenathen suggested the meeting be adjourned to June 23, 2007 to give both parties sufficient time to agree on the terms of the agreement. He then asked for a motion from the floor to adjourn the meeting.
7. After a few questions from homeowners, Charlie Barger made a motion, duly seconded by Bruce Gilleylen that the special meeting be adjourned to June 23, 2007 at the Harvest United Methodist Church, 10:00 am. The motion carried unanimously.
8. Mr. Oliver closed the meeting by thanking the community for their strong support and gave special recognition to the volunteers for their involvement in making the vote campaign a huge success.
9. At 10:50, the meeting was adjourned to a time, date and place specific as above noted.

Submitted by: _____ Date Approved: _____
Jean Gregory, Secretary