

INDEPENDENCE HOME OWNERS ASSOCIATION

Special Board Meeting

Monday, August 10, 2009

Board Members Present: Maria Valentin
 Sean Fine
 Coleen Haviland
 Charles Teran
 Jenny Franco

Absent: Jason Richards
 Robert Maldonado

A special community Board meeting was called to get community approval to use Reserve Funds to pay outstanding invoices. Specifically, Palm Beach Broward Landscaping in the amount of \$65,000.00 and Prime Management in the amount of \$22,500.00.

Sufficient community residents attended the meeting and via votes and proxy forms, we fulfilled quorum requirements to withdraw funds from the reserve account and bring our delinquencies with Palm Beach Broward and Prime Management to date.

Residents expressed their frustration with the previous Board leadership and their mismanagement of funds, their inability to express concerns at meetings and the lack of respect given to residents. Maria was eloquent in expressing to the residents that this is a new Board they are more willing to be open to suggestions and assist the community as best as possible. The new Board has made significant changes and has reduced about Ten Thousand (\$10,000) dollars in monthly expenses. We have trimmed in many areas to ensure we can pay our monthly expenses. In summary we are unable to pay our monthly bills because we have so many homes in foreclosure and we are not collecting our monthly association dues which prohibit us from paying our bills. We have several homes that have been sold and we are hoping we can continue to sell to make our community a desirable community to live in.

There being no further items brought up for discussion the meeting adjourned at 7:45 p.m.