CF BOD Work Meeting Minutes
November 5, 2026

Meeting called to order at 9:00am by President Goudy
Members' Present: Goudy, Donovan, Platt, Leising
Management Present: Colsonn Jean

Meeting called to order by President Goudy at 9:00am. No additions or corrections were needed to the Topics for Discussion.

Topic: Budget Items and Quotes

Discussion led by Cindy Donovan and she apologized in the late timing of distributing the Draft copy to the property owners and one item (Computer for Colsonn) has been deleted from the budget as it has already been purchased with funds that are available based on September financial figures. So, the $2000.00 amount has been deducted from the amount that will be discussed and approved in next week's POA meeting. Cindy reported that the Audit came back clean and we did not budget for tax wise we faired very well tax wise due to loss carry forward we are in line for meeting 2026 budget numbers. The 2027 budget has money included to allow for Colley and for the review that will be for 2026. The audit this year cost us around $20,000.00 with $5600.00 going to Colley who gave us a reduced price for the amount of work that was involved with this first audit. Insurance for next year has gone up 4% with the deductible going up approximately $5000.00. The deductible has risen to $236,000.00 and by the end of next year we should have our reserve level close to that amount. We are budgeting $25,000.00 for the reserve this year. She reminded everyone that a budget is an estimate and not set in stone. We are in the process of closing our account with Seacoast Bank due to a number of problems we have had with them, and you will see this reflected in the September financials as we have been transferring funds to other financial institutions. We have putting money into interest baring accounts which helps fund our reserves. If anyone has any questions, please feel free to contact Cindy. Ron mentioned some of the items included in this year's budget include Painting of the club house, replacing 2 washers and 2 dryers, Replacing the flagpole at the Veterans Memorial, Boat Ramp repairs, Rescreening the porches which are showing signs of dry rot, refurbishment of circle bathhouses and automatic chlorinator for the pool. We have received 3 bids for the clubhouse painting and the vendor that painted the shower houses had the most competitive bid. The bids will be reviewed and voted on at the POA meeting on November 12th. The POA Assessments will be increased by $12 for each quarter next year. Bob made comments on all of the things we have done for the park for this last year and was pleased that we were able to keep next year's increase to a minimum. Rocky Kainz acknowledged the work and the effort that goes into putting a comment together and extended her appreciation to Cindy for the splendid job that she did. All of property owners and board members in attendance offered a round of applause for Cindy's efforts.

Topic: Replacement of Open Board Position

Ron led this discussion by announcing that Bill Pease has sold his property and is no longer in the park thus resigning from the Board on June 30th. Our Bylaws guide us to replace the position but does not indicate when an open position needs to be filled. We sent out an email concerning his resignation and inquired if anyone was interested in sitting on the board to let us know. We received four resumes from interested property owners: Hugh Lorrey, Jennifer Lindsey, Katie Novotny, and Debra Owen. The board had mixed feelings concerning this replacement and will discuss and vote on this issue at our next POA meeting.

Topic: Covenant Committee Update

Kate Novotny Chairman of the committee began the discussion on work that has been done so far. They got a lot of good information and feedback and at this time they would like to get the Developer language out of the covenants and the Pet Amendment added to the covenants which would require legal participation and at a cost to the POA. There was a brief concerning this approach and the floor was handed over to Lonnie Smith explained that we have a huge hurdle to overcome before anything can be done to move forward and that is 90% approval from the POA to get the percentage lowered. He mentioned that even the committee cannot agree and unless that happens the future of this endeavor is not achievable. As Kate mentioned, it is vitally important that we get the developer language deleted or we are bound by the

existing covenants. Lonnie discussed Florida law which overrides our covenant language. Some of the examples mentioned were that FL State Law allows clotheslines per the Right to Dry law, TV antennas are permitted, Florida friendly landscaping and For Sales signs are permitted etc. There was a lot of open discussion with questions and answers, but it all came back for the need to lower the approval rate of 90% before anything can move forward. A concerted effort to get the percentage lowered to an achievable number needs to happen before anything can be changed on the covenants. The question came up whether if we can't get the percentage lowered would be legally bound to adhere to the covenants as they are written. Bob Platt advised that he had a call into our attorney and he was still waiting for a response to see if would be beneficial to have our legal team rewrite the covenants with just the developer language deleted as the board felt that the cost would be very expensive and would really not gain us anything with the percentage rate of approval so high. Bob will follow up with our attorney for advice or a better path for us to follow to reach our goal.

Topic: Communications Received Over the Summer

Ron and Cindy Leising talked about requests they had received over the summer that were of no interest or benefit to the park.

Motion made to adjourn at 10:32 by Bob Platt, Supported by Cindy Donovan

Respectfully Submitted,

Cindy Leising
POA Secretary

Approved at the POA meeting on November 12, 2026