

VARSITY LAKES OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS' MEETING
Wednesday, March 12, 2008 - 6:00 p.m.
Lee County Library - 881 Gunnery Road, Lehigh Acres, FL 33971

MINUTES

CALL TO ORDER & ESTABLISH QUORUM: The meeting was called to order at 6:14 p.m. by President Barb Provins. Also present were Vice President Annabelle Martin and Secretary Alexandra Grady. Representing Sentry Management was Glynnis Lowman.

APPROVE PRIOR MINUTES: The approval of minutes was tabled until the next meeting since the Board had just received them and did not have time to go over them.

FINANCIAL REPORT: Annabelle Martin gave the Treasurer's report in Gil Baran's absence for the Colonial Checking account and all other accounts as of February 29, 2008. *Annabelle Martin made a motion, seconded by Barb Provins, to approve the Financial report. The motion passed unanimously.*

OLD BUSINESS:

Wall Engineer - Greg Borek presented the Engineering report. *Annabelle Martin made a motion, seconded by Barb Provins, to accept the Engineering Survey and report. The motion passed unanimously.*

No Parking signs - The Board discussed the entry sign and will have a new sign installed once the entry construction is complete.

Landmark settlement - Greg Borek reported on the settlement offer from Landmark and that South Florida Water Management District approved the surface water management within Varsity Lakes. The Board discussed the settlement offer and stated that the Associations Attorney recommended accepting the settlement offer. *Annabelle Martin made a motion, seconded by Barb Provins, to accept the settlement offer of \$125,000.00 from Landmark. The motion passed unanimously.*

NEW BUSINESS:

ARB's - NONE

Violations - Glynnis Lowman presented a violations spreadsheet. The Board and Violations Committee discussed various violations in the community.

Next Board Meeting: The next Board of Directors meeting will be held on April 14, 2008 at 6:00 p.m.

ADJOURNMENT: *Barb Provins made a motion, seconded by Annabelle Martin, to adjourn the meeting at 7:10 p.m. The motion passed unanimously.*

Respectfully submitted,

Glynnis Lowman, LCAM
For The Board of Directors