

MAGNOLIA LAKES H.O.A.

Board of Directors Meeting

March 22, 2005

Pursuant to Law and the By-Laws, a special meeting of the Board of Directors was held on March 22, 2005, at 6:30p.m. at the Eau Gallie Baptist Church at 1501 W. Eau Gallie Boulevard, Melbourne, FL 34935 to address the petition to recall.

Officers Present:

President: Marge Jinkens

Vice President/Asst. Secretary: Marshall Potter

Treasurer: Richie Engel

Director: Steve Barth

Director: Ericka Boggs

Director: Bill Cook

The President called the meeting to order and determined that a quorum was present, and that business could be conducted.

The resignation of Barbara Stepanian, Secretary of the Board of Directors, was given via letter to the President on March 21, 2005 and accepted. Steve Barth and Andy Arbuckle resigned their positions on the ARC committee. Also, Steve Barth resigned his title as the Assistant Treasurer.

New Business:

1. Recall – Mari Hiltz, liaison to the recall effort, had 117 signed ballots delivered to the residence of Marge Jinkens, at 4613 Radford Lane, on March 16, 2005 for the purposes of recalling the following Boar of Directors: President Marge Jinkens, Vice President/Asst. Secretary Marshall Potter and Treasurer Richie Engel. The President noted that the Board's legal council viewed the verbiage used on the letter and found it to be adequate. However, they questioned the legality of the manner in which the method of indications could be made. A motion to accept 117 votes recalling directors Marge Jinkens, Marshall Potter, and Richie Engel was made and seconded. The vote carried with a margin of five (5) to one (1). The one (1) nay was Steve Barth. The remaining Board members were told that the association's documents could be collected within five full businesses days.

With the business at hand concluded a motion was made and seconded to adjourn. The motion passed unanimously.

Respectfully submitted March 23, 2005.

Marshall Potter, Asst. Secretary

Marjorie Jinkens, President