FAIRWAY OAKS HOMEOWNERS' ASSOCIATION, INC.
MINUTES OF SPECIAL MEETING – BUDGET 2027 MEETING
NOVEMBER 2026

The Minutes for the Special Meeting – Budget 2027:

- Call to Order
  The meeting was called to order at 7:01pm
- Pledge of Allegiance
- Roll Call - Establish a Quorum of the Board
  Present at the meeting:

Inaki Alvarez	President
Annette Pellicano	Vice President
Tina Tinatin	Director
Scott Harrell	Secretary

  Note: Dianne Bargren from QPM attended the meeting
  Note: Director Richard Cinelli submitted his resignation – received by Dianne

- Proof of Notice of Meeting (mail from QPM, mass email, website and exterior signs)
  Confirmed by the Board
- Approval of Minutes of Previous Meeting (October 2026 meeting)
  Motion was made by IA to approve the minutes of the Oct 2026 meeting – seconded by AP. No discussion, all voted in favor. Motion passed.
- Adopt 2027 Budget (see proposed budget)
  After some explanation, and some Q&A, open discussion:
    - Round up annual dues to $260 – also for the commercial members
    - Biggest variable is the maintenance of the common areas – especially The Fairway
    - We have had the additional 20 acres since March 2026
    - Since then, we have completed 6 full cuts – still learning about how the land responds/behaves – with weather and without.
    - Also learning about "land" – around the peripherals of the golf course – that was not part of the county agreement. Land that had not been maintained for many years – even before the closing of the golf course. E.g., a tree fell on a house.
    - Also had another visit from the Forest Service – good feedback. Need to decide which trees (dead) that need to be removed. Forest Service provided a full report – will be published. Hopefully we can establish a working relationship with the Forest Service.
    - 2027 will be a learning year for full maintenance of the common areas. Some concentration on tree removals (dead) – preventive maintenance – up to 100 homes may be affected. Will leave some trees as buffer.
    - Legal fees also went up in 2026. Most of the 2026 fees associated with collecting past due accounts (Accounts Receivable). Hope is that in collecting the past due amounts, the legal fees will be recovered.
    - On the positive side – we have received significant funds from the internet providers – these funds will cover any amounts spent in 2027 not covered by the budget - without impacting the reserves.
    - Question was asked about the payment to the Masters $18k. it was explained that the arrangement was a result of a court order. Nothing we can do. It is permanent. However, it was also explained that the current budget covers the full amount from the commercial members – therefore no cost to the community.

  Motion was made by IA to approve the 2027 budget. Seconded by SH. No further discussion. Motion passed – all voted in favor. 7:26pm.

- Open floor for comments – no other comments
- Other business:
    - ARC approvals:
        - 9102 Tournament Dr – pavers - driveway
        - 14176 Faldo Crt – new roof

      Motion was made by IA to approve the ARC requests. Seconded by TT. No discussion. Motion passed – all voted in favor.
    - Comment was made about a home on Sandbunker (14307) that was painted without an ARC request. HOA will take a look.
    - Other possible homes on Pimberton need to be visited – member to provide addresses to AP. Changes made without ARC approvals? Question was asked: what needs to be covered by an ARC request? Repla: anything that changes the external appearance of the home.
    - Member Hagar asked for an ARC form to be sent to her.
    - Board has discussed getting a utility shed for the HOA to store signs, equipment, etc. (now currently in several homes, garages, attics) - extensive research has been done (including metal, aluminum, wood, etc. plus various vendors) and the HOA has found a shed that should work just fine – it will be delivered – no fabrication needed. Some discussion about where the shed should be located. HOA will double check with Lowman and with Legal with respect to location – i.e., if not on The Fairway – then in the open common area. Motion was made for provisional approval for the shed pending confirmations from Lowman and Legal. Seconded by SH. No further discussion. Motion passed – all in favor.
    - Member Cinelli raised the issue of towing – no right of the HOA to go onto private property and asked that signs be removed. IA acknowledged and noted the comments.

- Adjournment

  Motion was made by IA to adjourn, seconded by AP. No further discussion. Motion passed – all in favor. Meeting was adjourned at 7:55pm

Qualified PROPERTY MANAGEMENT Inc.

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FAIRWAY OAKS HOMEOWNERS' ASSOCIATION, INC
NOVEMBER 2026 BOARD OF DIRECTORS
MEETING AGENDA
2027 BUDGET APPROVAL

This letter will serve as required notice for the Board of Directors Meeting where the Proposed 2027 Budget will be considered for approval by the Board of Directors. This meeting will be held on November 10, 2026, at 7PM at 8700 Pavilion Drive, Hudson.

The agenda is as follows:

- Call to Order
- Pledge of Allegiance
- Roll Call - Establish a Quorum of the Board
- Proof of Notice of Meeting (mass email, website and exterior signs)
    - Confirmation by the Board
- Approve Minutes of Previous Meeting (October 2026 meeting)
- Adopt 2027 Budget (see proposed budget on other side)
- Open floor for comments
- Other business
- Adjournment

Note from the Board on the 2027 budget:

Dear Neighbors:
As you are aware, for 2026 we had a slight increase in the annual dues (9%). At the time we felt that the increase was justified based on the information known. Prior to 2026, we did not have a budget increase in 3 years (i.e., since 2023).

In working through the 2027 budget numbers your board has tried to take into account all the known variables as well as some amounts for unknown contingencies. However in doing so, we are realizing that there are still a lot of unknown variables that are very difficult to estimate. The main item *of* concern has to do with the maintenance of the common areas. The swings one way or another are just too difficult to predict. As we have mentioned previously, we are learning how all the pieces come together and preparing for pieces that we have not found yet. For example, we have now been able to accomplish 4 full cuts of The Fairway. However as we get into the totality of the land, we find that there are large sections that were part of the golf course, but never part of the areas maintained by golf course management **even before the golf course closed**. There are over 100 homeowners affected by this.

Given all this and supported by the large sums of funds that we just received from the providers, we are proposing to go conservative, i.e., plan for what we know, use 2027 as a full year of learning, while knowing that we have the funds to cover any eventualities without going into hardship.

We believe we can make it work with these numbers.
We **believe** it is the right thing to do within our fiduciary responsibilities.

Fairway Oaks Homeowners' Association, Inc			
Proposed Budget for January 1, 2027- December 31, 2027			
Acct#		**Budget 2027**	**Per Home**
41000	**Income: Homeowners Annual Dues**	**$92,300.00**	**$260.00**
41000	**Income: Commercial**	**$18,158.00**	
41005	**Other Income**	**$1,000.00**	
	TOTAL INCOME:	**$111,458.00**	
Acct#	**Account Description**	**Budget 2027**	
61100	Admin/Office Expenses	$8,000.00	
61101	Bank Charges	$1,800.00	
61105	CPA Service	$400.00	
61200	Management Fee	$21,000.00	
61300	Legal Expense	$5,000.00	
61400	Insurance: All	$8,800.00	
61475	Website	$600.00	
61600	Master Association Fees @$1500	$18,000.00	
61610	Tax: Corp. Annual Report	$300.00	
62120	Lawn: Contract	$31,827.00	
62200	Utility: Electric	$1,000.00	
62400	General Maintenance	$500.00	
62403	Helping Hands Committee	$500.00	
63601	Social Committee	$500.00	
63600	Contingency	$1,031.00	
	TOTAL OPERATING EXPENSES	**$99,258.00**	
	Reserve Provisions		
66100	Interest Reserves	$1,000.00	
66200	Deferred Maint. Reserves	$11,200.00	
	TOTAL RESERVES	**$12,200.00**	
	TOTAL OPERATIONG EXPENSES	$99,258.00	
	TOTAL RESERVES	$12,200.00	
	TOTAL OPERATING & RESERVES	**$111,458.00**	
	Commercial Members/ Masters	**Rounded**	
	Global Fairway LLC (Publix)	$7,849.00	
	Sarko Holding Company (Sailfish - Mobil)	$1,013.00	
	5JAB LLC (BP Station)	$642.00	
	Wendys	$618.00	
	Micnic Property Management	$476.00	
		$10,598.00	
	The Preserve	$7,560.00	
	Total Commercial Members/ Masters	**$18,158.00**	
	Annual Homeowners' Dues	**$260.00**	
	Total (355)	$92,300.00	