

Board of Directors Meeting
Special Assessment and Budget Adoption
Grasslands Country Club Pool Side Dining Room
11/20/2025
Draft Minutes

1. Gerri Pennachio, President, called the meeting to order at 7:03 pm.
2. Gerri Pennachio, President, gave notice that the agenda was mailed to the owners on October 31, 2025.

3. Roll Call was taken, and a quorum of the Board was present.

Gerri Pennachio, President
William Mellan, Vice President
John Peronto, Treasurer
Shannon Hannum, Director
Rita Frandrich, Director

Noreen McGowan, Director Absent
Marcie Hocker, Secretary, Absent

Ronny Dunner, LCAM and Terry Wexler, Admin Assistant were also in attendance.

4. Bill Mellan, Vice President, made a motion to accept the Stonewater Board of Directors approval of the Special Assessment for \$150,000. Rita Frandrich, Director, seconded the motion. The motion was put to a vote and passed unanimously. Discussion followed: Gerri Pennachio, President, explained to the owners present why a Special Assessment is necessary for 2026. The Special Assessment can be split into two payments, which will be due in February and April. Townhomes \$483.87 for each payment, and the Villas \$604.84 for each payment. Coupon Books will be mailed to the owners. Bill Mellan, Vice President, made a motion to accept splitting the payments into two payments. Rita Frandrich, Director, seconded the motion. The motion was put to a vote and passed unanimously. John Peronto, Treasurer, made a motion to adjourn the Special Assessment Meeting. Bill Mellan, Vice President, seconded the motion. The motion was put to a vote and passed unanimously.
5. The Special Assessment meeting was adjourned at 7:23 p.m. and a Quorum was established for the 2026 Budget Adoption Meeting.

Budget Meeting

1. The Budget meeting was called to order by Gerri Pennachio, President, at 7:24 p.m.

2. Roll Call was taken, and a quorum of the Board was present.

Gerri Pennachio, President
William Mellan, Vice President
John Peronto, Treasurer
Shannon Hannum, Director
Rita Frandrich, Director

Noreen McGowan, Director Absent
Marcie Hocker, Secretary Absent

Ronny Dunner, LCAM and Terry Wexler Admin Assistant were also present.

3. Gerri Pennachio, President, gave notice that the Proof of Notice was mailed to owners on October 31, 2025

4. A quorum as established. 95 persons and/or proxies were counted.

A vote to wave Fully Funding was taken. 81 Yes votes to Waive full funding were cast. 6 No votes were cast.

A vote to Roll Over Excess Funds was taken. 88 yes votes were cast to roll over excess funds, 1 No vote was received.

A vote to Waive Financial Reporting was taken. 79 yes votes were cast to Waive Financial Reporting, 8 no votes were cast.

5. The Board of Directors approved the 2026 Annual Budget. Bill Mellan, Vice President, made a motion to accept the 2026 Annual Budget. Shannon Hannum, Director, second the motion. The motion was put to a vote and passed unanimously.

7. Adjournment: Bill Mellan, Vice President, made a motion to adjourn the meeting. Shannon Hannum, Director, second the motion. The motion was put to vote and passed unanimously. The meeting was adjourned at 8:36 p.m.