

Nature Trail Homeowners Association, Emergency Meeting

Minutes of the Meeting, May 22, 2017

Location: 8775 Foxtail Loop, Pensacola, FL

Board of Directors in Attendance: Bob Barron, John Kellas, Chris McBrayer, Peg David, & Andy Hobbs

Additional Personal in Attendance: Rob Bell (HOA Manager) & Braden Ball (HOA Attorney via teleconference)

- **Meeting was called to order at 6:00 PM by Bob Barron, President**
- **Proof of Notice**
 - Notice for emergency meeting was waived.
- **Unsolicited, New Proposal for Moulton Properties**
 - Following the Second Amendment to Covenants failure, the 9 Mile-NF Joint Venture, LLC (Moulton) sent a new, unsolicited proposal to the HOA on May 19, 2017 with an increase of the cash offer from \$250,000 to \$275,000. The Board has a fiscal responsibility to discuss any offer.
 - Moulton proposed their new offer be sent to all Nature Trail owners for reconsideration.
 - Board discussed the legal ramifications with Braden and additional options.
 - The Board declined the offer as the Board told the membership there would be no further negotiations of this offer.
 - If an additional increased final offer was received, the HOA agreed it would be forwarded to the Nature Trail homeowners as part of the HOA's fiduciary responsibility and for homeowner's situational awareness.
- **Adjourn**
 - Motion to adjourn by Bob Barron, Peg David Seconded. Adjourned at 7:00 p.m.

SUBSEQUENT INFORMATION

- **May 24, 2017**

- The HOA Board was again approached by the East Property Owners. They increased their offer on the land from \$250,000 to \$350,000 along with a provision for additional trees to be planted behind homes adjacent to the East Property. The other terms remained the same regarding extending the Sound Wall, installing a fence, additional landscaping, and tenant stipulations. The HOA Board agreed they had a fiscal responsibility to inform the membership of this offer. The HOA notified the membership via email and posted that email to the HOA's Facebook page. An invitation to attend a presentation by the Dawson Group, thought to be a Moulton partner, was set up at the Navy Federal Auditorium, for Nature Trail owners to attend and ask questions.

- **June 9, 2017**

- The HOA was informed the Dawson Group closed on the 52-acre site east of Nature Trail late in the day June 8th. A representative from Dawson reached out to the management company to let us know they were not sure of their plans, or whether they would move forward with purchase of the easement property. They needed a little time to figure some things out and begin work on the master plan.
- HOA Management was notified, the Dawson Group is still early in the planning stages, and do not know whether they have a need to negotiate with Nature Trail, or not. Obviously, they have a level of comfort with the project without Nature Trail's participation; otherwise, they would not have closed on the property.
- The offer of \$350,000, along with all other benefits included in the offer, has been formally rescinded, and the voting period terminated. Moulton reimbursed the HOA for all expenses incurred to date for the potential sale of the easement.
- The Board distributed this notice to homeowners and advised any new developments that may come from the Dawson Group will be made known.