

**KOKOMO KEY HOMEOWNERS' ASSOCIATION, INC.
SPECIAL MEETING OF MEMBERS
MONDAY, JULY 17, 2006 - 6:00 P.M.
SOUTH COUNTY CIVIC CENTER
16700 JOG ROAD, DELRAY BEACH, FL.
BOCA RATON, FL**

Minutes

The meeting was called to order by Association attorney Robert Burr. Also present representing the Board were Todd Harvey, Todd L'Herrou, Linda Manni and Fred Wiseman. Representing Lang Management were Diane Yuzzi, L.C.A.M., Mary Ellen Bless and Michelle Gollum. Notice of meeting was verified. Quorum by proxy and presence was established.

The purpose of this meeting was to have the owner/members of the Association approve proposed Amendments to the Declaration of Covenants and Bylaws.

Article 2, Section 2.01C © of the Declaration shall be amended to read as follows:

Borrowing for Restoration Related to Hurricane Wilma (which occurred on October 24, 2005): In addition, the Association shall by action of the Board of Directors only and without approval by Owners, have authority to borrow money for repair and restoration of any damage related to Hurricane Wilma including replacement of roofs on all dwellings on Lots and replacement of the roofs on any Common Property buildings.. The Board shall in connection with such a loan have authority to mortgage, pledge or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, including giving a collateral assignment of assessments.

If the Association borrows (for repair and restoration related to Hurricane Wilma as stated above), the Association may repay the loan either through the annual common assessments or through special assessments as the Board determines appropriate. If the Association obtains a loan for the above stated maintenance, repair, replacement and restoration purposes; repays the loan through the annual common assessments; and the annual common assessments are increased in order to repay and service the loan, the Association shall not be required to obtain any Owner approval even though the annual common assessments may be increase above five (5%) over the preceding year. In the event of a conflict between these added paragraphs and any other provision in the Declaration, Articles of Incorporation of Bylaws, these added paragraphs shall prevail.

Section 5© of the Bylaws shall be amended to read as follows:

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Borrowing for Restoration related to Hurricane Wilma (which occurred on October 24, 2005): In addition, the Association shall, by action of the Board of Directors only and without approval by Owners, have authority to borrow money for repair and restoration of any damage related to Hurricane Wilma including replacement of roofs on all dwellings on Lots and replacement of the roof on any Common Property buildings. The sum borrowed may exceed \$50,000.00. The authority of the Board to borrow for restoration of damage related to Hurricane Wilma is more fully stated in the amendment to the Declaration adopted the same time as this amendment is adopted..

An official tally of votes, necessary for passage, was confirmed by Mary Ellen Bless and Michelle Gollum of Lang Management Co., Inc, indicated 94 voted for approval of both amendments.

A lengthy time was giving to answering homeowner questions.

ADJOURNMENT

There being no further business to come before the meeting, adjournment took place at 7:14 P.M.

Respectfully submitted,

Accepted by,

Diane A. Yuzzi, L.C.A.M.
Lang Management Co., Inc.

On Behalf of the Board