

LIVE OAK PRESERVE ASSOCIATION, INC.
4131 Gunn Hwy.
Tampa, Florida 33618

MEEETING OF THE BOARD OF DIRECTORS
MARCH 3, 2010, 6:30 PM
Grand Oak Club, 9401 Oak Preserve Blvd., Tampa, Florida 33647

MINUTES

- The meeting was closed to all but Members of the Board of Directors, its General Counsel and its General Manager.
- Present:
 - Frank Micallef, President, in person
 - Anthony Leone, Director, in person
 - Greg Brooks, Director, in person
 - Lloyd Rials, General Manager, in person
 - Steven Mezer, General Counsel, by teleconference
- Absent:
 - Amy Warenyk, Secretary-Treasurer
 - Heath Denoncourt, Director
- The Board discussed with its counsel the merits of Starwood's initial offer to settle the Developer Deficit. Starwood's offer is made a part hereof by reference and attachment. The consensus of the Board was to have its counsel continue negotiation with regard toward increasing Starwood's contribution toward a security system for the Club House.
- No other Association issue or topic was discussed.
- The Meeting was adjourned.

Approved on June 16, 2010


Signed

Print Name