November 12, 2026

TO: **Members of the Board of Trustees**
Community and Tract Representatives

A Meeting of the Board of Trustees of the Palmer Ranch Master Property Owners Association, Inc. is scheduled:

Thursday, November 19, 2026
3:00 P.M. – In Person / Zoom

Location of Meeting:
Covenant Life Church
8490 McIntosh Road
Sarasota, FL 34238

Zoom meeting link:
Join Zoom Meeting
https://us02web.zoom.us/j/87922467534?pwd=RW6wpphHVPY1xam2HmP7lkN95orz25.1
Meeting ID: 879 2246 7534
Passcode: 651686
Please log in to Zoom 15 minutes before the meeting is to begin.

Thank you in advance for your participation. Do not hesitate to contact us at (941) 922-3866 should you have any questions.

Respectfully,

Tracy Smith
Community Manager

Enclosures: Agenda
DRAFT Minutes of September 24, 2026, Meeting of the Board of Trustees

Palmer Ranch Master Property Owners Association, Inc. (PRMA)
Meeting of the Board of Trustees
AGENDA
November 19, 2026

I. **Convene/Quorum – 3pm**

II. **Minutes of previous meeting –** Meeting of the Board of Trustees – September 24, 2026

III. **Community Representative Input – Agenda Items**
Community Representative's input on agenda action items prior to Board decision. Time, if necessary, is limited to 3 minutes per speaker.

IV. **Financial Statement for the Period Ending October 31, 2026**

V. **Reports**
- A. President's Report
- B. Management Report
- C. Community Development Update
- D. Grounds Report
- E. Advisory Committee
- F. Palmer Ranch Watershed / Natural Assets Committee
- G. Palmer Ranch CERT Team

VI. **Old Business**
- A. Other

VII. **New Business**
- A. Appoint Commercial/Industrial Trustee to the Board
- B. Air Quality Monitoring Project
- C. Grounds Contracts –
    1. Ornamental Maintenance – Phases 1 & 2
    2. Turf Maintenance – Phases 1 & 2
    3. Fertilization & Pest Control – Phases 1 & 2
    4. Dedicated Landscape Personnel
    5. Irrigation Maintenance – Area C
- D. Other

VIII. **Community Representative Input – Non-Agenda Items**
Community Representative's input on non-agenda items. Time, if necessary, is limited to 3 minutes per speaker.

IX. **2027 Calendar Year Meeting Schedule – the following meeting will convene at 3pm.**
- A. Board Meeting – Thursday, January 28, 2027
- B. Annual Members Meeting / Organizational Meeting of the Board – Thursday, March 25, 2027
- C. Board Meeting – Thursday, May 27, 2027
- D. Board Meeting – Thursday, July 22, 2027
- E. Board Meeting – September 23, 2027
- F. Board Meeting – November 18, 2027

X. **Adjourn**

Palmer Ranch Master Property Owners Association, Inc, (PRMA)
Meeting of the Board of Trustees
MINUTES
September 24, 2026

A meeting of the Board of Trustees of Palmer Ranch Master Property Owners Association, Inc. was held on September 24, 2026, at Covenant Life Church, with an opportunity for participants to join either in person or via Zoom.

Trustees present (In Person): Bill Wickboldt, Carol Auricchio, Carol Mitchell, Charles Reith, Kathrin Harris, Lee Katz, Martha Sherman, and Oliver Janney.

Trustees present (Zoom): John Power, Mike Holland, Roger Stephenson, Robbie Tello and Tami Lansdell.

Trustees absent: Scott Christy.

Community Representatives present (In Person): Doug Houston, Isles of Sarasota; Ross Richards, Sandhill Preserve; Curt Gilroy, Turtle Rock; Pete Castillo, Hammock Preserve; Dayle Russell, Cobblestone.

Community Representatives present (Zoom): Grace Boehm, Turtle Rock; Dave Bridwell, Silver Oak; Dena Lloyd-Handy, Marbella; John Blakley, Talon Preserve; Christina Philippe, Mira on Palmer Ranch; Eka Hilgenberg, Sage.

Community Members present (In Person): None

Community Members present (Zoom); None

Palmer Ranch Master Association staff in attendance (In Person): Tracy Smith, Sue Ambrecht and Laura McNulty

Convene/Confirmation of Quorum
Following confirmation of a quorum, meeting was convened at 3:00pm, by Martha Sherman, Board President

Minutes of Previous Meetings
Motion by Oliver Janney, seconded by Carol Mitchell, to approve the minutes of July 23, 2026, Board of Trustees meeting, as distributed, and the minutes of August 27, 2026, Special Meeting of the Board of Trustees, as distributed. Motion passed unanimously.

Community Representative Input on Agenda Items
None

Financial Report for the Period Ending August 31, 2026
Tracy presented the unaudited financials for the period ending August 31, 2026

DRAFT

Palmer Ranch Master Property Owners Association, Inc, (PRMA)
Meeting of the Board of Trustees
MINUTES
September 24, 2026

Reports

Except for the President's Report, reports were provided to the Board prior to the meeting. Each report was referenced and an opportunity to provide updates or ask questions was given.

A. President's Report was provided by Martha Sherman
B. Tracy Smith provided the Management Report
C. Tracy Smith provided the Community Development Update
D. Grounds Report was provided by Sue Ambrecht
E. Advisory Committee Report was provided by Carol Auricchio
F. Palmer Ranch Watershed & Natural Assets Committee Report was provided by Charles Reith
G. Palmer Ranch CERT Team Report was provided by Larry Scott
H. Ad Hoc Committee to Explore the Possibility of Increasing the Number of Candidates Eligible to Serve as President Elect for PRMA Report was provided by Carol Auricchio

Old Business

A. Other
There was no old business to discuss.

New Business

A. 2027 Calendar Year Draft Budget
Motion by Lee Katz, seconded by Kathrin Harris to approve the 2027 Calendar Year Budget Draft as presented. Motion passed unanimously.
NOTE: The 2027 Calendar Year Budget is attached to and made a part of these minutes.

B. Carry forward any 2026 excess revenue to offset 2027 expenses
Motion by Kathrin Harris, seconded by Oliver Janney, to carry forward any excess revenue from 2026 to offset 2027 expenses. Motion passed unanimously.

C. Board Resolution – Estoppel Certificates and Proposed Increase in Estoppel Fee
Motion by Carol Mitchell, seconded by Kathrin Harris, to approve the Board Resolution for estoppel certificates, which includes an increase in the estoppel fee, identifying those individuals authorized to sign the estoppel certificate as any Association Board Member, Association Officer, Association Community Manager, and the Association Administrator. The effective date for the increase in the estoppel fee from $125 to $175 will be November 1, 2026. Motion passed unanimously.
NOTE: Approved Board Resolution attached to a made a part of these minutes.

D. Modification in the method used to provide notices of PRMA Board meetings
Motion by Charles Reith, seconded by Oliver Janney, to approve the Palmer Ranch Communications & Social Media Policy, as amended, which provides that Community

Representatives will receive notices of PRMA Board meetings via electronic mail. Motion passed unanimously.

e. Process Involved in Requests for Trustee Nominations
Motion by Oliver Janney, seconded by Kathryn Harris, to approve the new process involved in requests for Trustee nominations. Motion passed unanimously.

f. Final Report from the Ad Hoc Committee for additional Opportunities for President Elect Candidates
Motion by Kathrin Harris, seconded by Charles Reith, to accept the final report from the Ad Hoc Committee for additional Opportunities for President Elect Candidates as presented. Motion passed unanimously.

g. Final Report from the Palmer Ranch Stormwater Management Ad Hoc Committee
Motion by Carol Mitchell, seconded by Oliver Janney, to accept the final report from the Palmer Ranch Stormwater Management Ad Hoc Committee. Upon the Board's acceptance of this final report, the Palmer Ranch Watershed & Natural Assets Committee will be tasked with identifying the best method by which to share this information with the Palmer Ranch community, which may include recommendations for best management practices of a community's stormwater system. Following discussion, the motion passed unanimously.

h. Other
There was no other new business to discuss.

Community Representative Input on Non-Agenda Items
Dayle Russell from Cobblestone inquired about plans, if any, to add a traffic signal at the intersection of Clark and Sawyer Loop Roads. Post meeting note: On October 7th, FDOT advised PRMA that this intersection meets warrants for a traffic signal and it's a high-priority item. FDOT is currently waiting for funding. Once the monies have been set aside for this project, design can take from 12-18 months, and construction will last 18-24 months.

Board of Trustees Meeting Schedule for the remainder of 2026
- Board Meeting - November 19, 2026, at 3pm - Covenant Life Church / Zoom

Adjourn
There being no further business to discuss, a motion was made by Oliver Janney, seconded by Lee Katz, to adjourn the meeting. The meeting was adjourned at 4:00pm

Respectfully submitted,

Leatrice (Lee) Katz
Secretary

DRAFT

Palmer Ranch Master Property Owners Association, Inc.
2027 CALENDAR YEAR APPROVED BUDGET

For the period January 1, 2027 through December 31, 2027

	2027 APPROVED BUDGET
Income	
Assessments	$ 2,473,100
Prior Period Surplus	$ 775,000
Estoppel Fee Income	$ 31,500
Interest	$ 300
Architect Review Fee	$ -
Sarasota County Maint.	$ 242,561
TOTAL INCOME	**$ 3,522,461**
Expenses	
Administration	
Postage	$ 4,111
Printing	$ 4,000
Office Expenses	$ 15,000
Office Equipment Maintenance	$ 23,916
Meetings / Travel	$ 8,808
Organizational Memberships	$ 650
Employee Training	$ 650
Website	$ 1,740
Palmer Ranch CERT	$ 10,000
Total Administration	**$ 68,875**
Employee	
Salaries	$ 418,043
Payroll Tax	$ 33,417
Payroll Processing / Admin Fee	$ 6,271
401(k) Plan	$ 19,321
Health Benefits	$ 48,549
Total Employee	**$ 525,600**
Occupancy	
Rent	$ 63,000
Electric	$ 4,224
Telephone	$ 7,600
Facility Maintenance	$ 5,300
Total Occupancy	**$ 80,124**
Depreciation	
Depreciation Expense	$ 1,270
Total Depreciation	**$ 1,270**
Insurance Expense	
Insurance Accrual	$ 165,620
Total Insurance Expense	**$ 165,620**
Professional Fees	
Legal Fees	$ 9,000
Accounting	$ 8,500
Architectural / Engineering	$ 7,500
Consulting Fees	$ 12,120
Total Professional Fees	**$ 37,120**
Maintenance	
Ornamental Maintenance	$ 329,076
Ornamental Refurbishment	$ 392,700
Turf Maintenance	$ 473,292
Turf Refurbishment	$ 55,800
Fertilization / Pest Control	$ 262,464
Irrigation Maintenance	$ 140,484
Irrigation Refurbishment	$ 81,300
Aquatic Weed Control	$ 238,656
Repairs & Maintenance	$ 66,600
Butterfly/Wildlife Garden	$ 5,004
Total Maintenance	**$ 2,045,376**
Common Utilities	
Re-Claimed Water	$ 83,820
Electric	$ 16,500
Total Common Utilities	**$ 100,320**
Permit Compliance	
Aquatic Monitoring	$ -
Total Permit Compliance	**$ -**
Reserve Funding - Transfer	
Reserve Funding / Transfer	$ 75,000
Total Reserve Funding - Transfer	**$ 75,000**
Income Tax Expense	
Income Tax Expense	$ 3,000
Property Tax Expense	$ 500
Total Tax Expense	**$ 3,500**
Operating Contingency	
Operating Contingency	$ 50,000
Total Operating Contingency	**$ 50,000**
Enhancements	
Enhancements	$ 369,657
Total Enhancements	**$ 369,657**
Community Center	
Community Center	$ -
Total Community Center	**$ -**
TOTAL EXPENSE	**$ 3,522,461**

NOTE: Assessments are based on a projected 14,132 assessable unit values at $175.00 per assessable unit value.

Palmer Ranch Master Property Owners Association, Inc.
Reserve Formulation - 2027

	Reserve Calculation Year	Quantity	Estimated 1st Year of Replacement	Life Analysis Useful	Life Analysis Remain	Unit Cost	2023 Replace Cost	June 30, 2026 Estimated Balance	2026 Budgeted Contributions	2026 Remaining Contributions	2026 Projected Expense	YE 2026 Projected Balance	Residual Balance	2027 Funding Requirement
30110 - Entry Walls														
30111 - Clark Road / Sawyer Loop Road East	1995	1	2035	40	9	$ 99,560	$ 99,560	$ 81,046	$ 1,797	$ 899	$ -	$ 81,945	$ 17,615	$ 1,957
30112 - Beneva / Palmer Ranch Pkwy	1986	1	2028	40	1	$ 156,375	$ 156,375	$ 153,039	$ -	$ -	$ -	$ 153,039	$ 3,336	$ 3,336
30113 - Beneva / Sarasota Square Blvd.	1986	1	2028	40	1	$ 31,950	$ 31,950	$ 31,284	$ -	$ -	$ -	$ 31,284	$ -	$ -
30114 - McIntosh / US 41	1991	1	2031	40	5	$ 91,125	$ 91,125	$ 72,432	$ 2,944	$ 1,472	$ -	$ 73,904	$ 17,221	$ 3,444
30115 - PVC Fencing	2013	1	2028	15	1	$ 30,977	$ 30,977	$ 35,018	$ -	$ -	$ -	$ 35,018	$ (4,041)	$ -
30120 - Entry Landscape Lighting	2018	1	2033	15	7	$ 75,000	$ 75,000	$ 40,855	$ 3,667	$ 1,834	$ -	$ 42,688	$ 32,312	$ 4,616
30130 - Street Light Resurfacing														
30131 - McIntosh Road	2022	1	2037	15	11	$ 302,500	$ 302,500	$ 225,080	$ 6,907	$ 3,454	$ -	$ 228,533	$ 73,967	$ 6,724
30132 - Sarasota Square Blvd.	2022	1	2037	15	11	$ 76,500	$ 76,500	$ 53,285	$ 2,071	$ 1,036	$ -	$ 54,320	$ 22,180	$ 2,016
30133 - Central Sarasota Pkwy - US 41 to McIntosh	2022	1	2037	15	11	$ 40,000	$ 40,000	$ 25,205	$ -	$ -	$ -	$ 25,205	$ 14,795	$ -
30134 - Central Sarasota Pkwy - McIntosh to Honore	2023	1	2033	10	7	$ 15,000	$ 15,000	$ 16,317	$ -	$ -	$ -	$ 16,317	$ (1,317)	$ -
30135 - Honore Avenue Phase 1	2023	1	2033	10	7	$ 36,000	$ 36,000	$ 5,278	$ -	$ -	$ -	$ 5,278	$ 30,722	$ -
30136 - Honore Avenue Phase 2	2023	1	2033	10	7	$ 54,000	$ 54,000	$ 7,582	$ -	$ -	$ -	$ 7,582	$ 46,418	$ -
30137 - Honore Avenue Phase 3	2023	1	2033	10	7	$ 8,800	$ 8,800	$ (489)	$ -	$ -	$ -	$ (489)	$ 9,289	$ 2,516
30138 - Honore Avenue Phase 4	2023	1	2033	10	7	$ 12,500	$ 12,500	$ (3,396)	$ -	$ -	$ -	$ (3,396)	$ 15,896	$ -
30138-A - Engineering for Honore Streetlight Resurfacing	20323	1	2033	10	7	$ 20,000	$ 20,000	$ 10,775	$ 1,109	$ 555	$ -	$ 11,329	$ 8,671	$ 1,239
30139 - Traffic Signal Resurfacing	2014	1	2027	10	0 to 3	$ 72,900	$ 111,000	$ 120,038	$ -	$ -	$ -	$ 120,038	$ (9,038)	$ -
30140 - Community Identification Signs - Replace	2001	6	2046	25	19	$ 165,000	$ 156,346	$ 56,466	$ 4,938	$ 2,469	$ -	$ 58,935	$ 97,411	$ 5,127
30145 - Community Identification Signs - Capital Repair	2013	6	2028	5	1	$ 21,000	$ 21,000	$ 25,558	$ -	$ -	$ -	$ 25,558	$ (4,558)	$ -
30150 - Directional Signs	2020	24	2029	15	3	$ 168,000	$ 168,000	$ 112,344	$ 6,050	$ 3,025	$ -	$ 115,369	$ 52,631	$ 17,544
30160 - Flagpoles	2011	6	2036	25	10	$ 49,000	$ 49,000	$ 37,669	$ 1,105	$ 553	$ -	$ 38,222	$ 10,778	$ 1,078
30170 - Entry Pavers														
30171 - McIntosh / US 41	2003	1	2028	25	1	$ 34,980	$ 34,980	$ 31,175	$ 1,826	$ 913	$ -	$ 32,088	$ 2,892	$ 2,892
30172 - Central Sarasota Pkwy / US 41	2015	1	2040	25	13	$ 72,469	$ 72,469	$ 10,518	$ 4,358	$ 2,179	$ -	$ 12,697	$ 59,772	$ 4,598
30173 - Sarasota Square Blvd / Beneva Rd	2005	1	2030	25	3	$ 39,600	$ 39,600	$ 34,422	$ 1,248	$ 624	$ -	$ 35,046	$ 4,554	$ 1,518
30174 - Palmer Ranch Pkwy / Beneva Rd	2005	1	2030	25	3	$ 71,280	$ 71,280	$ 59,158	$ 2,921	$ 1,461	$ -	$ 60,618	$ 10,662	$ 3,554
30176 - Median Pavers	2009	1	2034	25	8	$ 33,000	$ 33,000	$ 20,519	$ 1,349	$ 675	$ -	$ 21,194	$ 11,806	$ 1,476
30176-A- Sealing of pavers	2019	1	2027	5	0	$ 11,775	$ 11,775	$ 11,695	$ 46	$ 23	$ -	$ 11,718	$ 57	$ 46
30175 - Benches	2004	15	2028	20	0 to 4	$ 12,750	$ 12,750	$ 13,946	$ -	$ -	$ -	$ 13,946	$ (1,196)	$ -
30177 - Stormwater/Groundwork Mgmt - Restoration Area F	2033	1	2033	10	7	$ 50,000	$ 50,000	$ 31,315	$ 2,245	$ 1,123	$ -	$ 32,437	$ 17,563	$ 2,509
30178 - Stormwater/Groundwork Mgmt - Restoration Area D	2033	1	2033	10	7	$ 50,000	$ 50,000	$ 36,316	$ 1,644	$ 822	$ -	$ 37,138	$ 12,862	$ 1,837
30179 - Stormwater/Groundwork Mgmt - Restoration Area C	2023	1	2033	10	7	$ 50,000	$ 50,000	$ 39,992	$ 1,203	$ 602	$ -	$ 40,593	$ 9,407	$ 1,344
30181 - Stormwater/Groundwork Mgmt - Restoration Area G	2023	1	2033	10	7	$ 50,000	$ 50,000	$ 43,933	$ 729	$ 365	$ -	$ 44,297	$ 5,703	$ 815
30182 - Stormwater/Groundwork Mgmt - Restoration Area H	2023	1	2033	10	7	$ 50,000	$ 50,000	$ 14,135	$ 4,310	$ 2,155	$ -	$ 16,290	$ 33,710	$ 4,816
30190 - Unallocated Reserve Interest Income	n/a	n/a	n/a	n/a	n/a	n/a	n/a	$ 25,391		$ -		$ 25,391	$ -	$ -
TOTAL							$ 2,081,487	$ 1,477,900	$ 52,467	$ 26,234	$ -	$ 1,504,133	$ 602,079	$ 75,000

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE PALMER RANCH MASTER PROPERTY OWNERS ASSOCIATION, INC. ("ASSOCIATION") TO AUTHORIZE PREPARATION OF ESTOPPEL CERTIFICATES ON BEHALF OF THE PALMER RANCH MASTER PROPERTY OWNERS ASSOCIATION, INC.

BE IT HEREBY RESOLVED, by the Board of Trustees ("Board") of the Association, as follows:

SECTION 1. In accordance with Section 720.30851, Florida Statutes, as amended, Palmer Ranch Master Property Owners Association, Inc. is responsible for providing estoppel certificates.

SECTION 2. The Association authorizes the attached Estoppel Certificate (Certificate) form to be provided, upon request for same;

SECTION 3. The Association authorizes any Association Board Member, Association Officer, Association Community Manager and the Association Administrator to prepare and sign the Certificate and provide same to the requesting party within 10 days of receipt of request for same.

SECTION 4. As a result, the Board hereby authorizes a charge of $175.00 per Certificate (Fee); the Fee will be due and payable upon the requestor's receipt of the Certificate and shall become a charge against the property.

SECTION 5. If the_Association is requested to provide an Estoppel Certificate on an expedited basis and delivered within 3 business days after the request, the Association may charge an additional fee of $100. If a delinquent amount is owed to the Association for the applicable parcel, an additional fee for the Estoppel Certificate may not exceed $150.

SECTION 6. If Estoppel Certificates for multiple parcels owned by the same owner are simultaneously requested from the Association and there are no past due monetary obligations owed to the Association, the statement of moneys due for those parcels may be delivered in one or more Estoppel Certificates, and, even though the fee for each parcel shall be computed as set forth herein, the total fee that the Association may charge for the preparation and delivery of the Estoppel Certificates may not exceed, in the aggregate:

(a) For 25 or fewer parcels, $750.
(b) For 26 to 50 parcels, $1,000.
(c) For 51 to 100 parcels, $1,500.
(d) For more than 100 parcels, $2,500.

If the certificate is requested in conjunction with the sale or mortgage of a parcel but the closing does not occur and no later than 30 days after the closing date for which the certificate was sought the preparer receives a written request,

accompanied by reasonable documentation, that the sale did not occur from a payor that is not the parcel owner, the fee shall be refunded to that payor within 30 days after receipt of the request. The refund is the obligation of the parcel owner, and the Association may collect it from that owner in the same manner as an assessment as provided in Chapter 720, Florida Statutes. The right to reimbursement may not be waived or modified by any contract or agreement. The prevailing party in any action brought to enforce a right of reimbursement shall be awarded damages and all applicable attorney fees and costs.

The fees specified in this Resolution shall automatically be adjusted every 5 years in an amount equal to the total of the annual increases for that 5-year period in the Consumer Price Index for All Urban Consumers, U.S. City Average, All Items. The Department of Business and Professional Regulation shall periodically calculate the fees, rounded to the nearest dollar, and publish the amounts, as adjusted, on its website. The Board may also revise the sums set forth herein by resolution provided they do not exceed the amount as may be determined by Chapter 720, Florida Statutes.

ADOPTED by the Board of Trustees this 24th day of September 2026.

By: Martha Sherman
Martha Sherman, President

ATTEST:
Leatrice Katz
Leatrice Katz, Secretary