

Arcadia Village Homeowners' Association
Special Meeting AVCC Potential Sale
April 16, 2025

SPECIAL MEETING CALLED BY THE BOARD OF DIRECTORS FOR THE PURPOSE OF DISCUSSION AND REVIEW OF POTENTIAL SALE OF AVCC TO MHM COMMUNITIES, AND POSSIBLE VOTE FOR THE HOA TO WAVE THE RIGHT OF FIRST REFUSAL.

- **Meeting called to Order**
- **Pledge of Allegiance / Moment of Silence for Veterans**
- **Director Roll Call**

Paula Stanton	Jon Coulter
Chuck Varney	Bob Phillips
Sandi Sloan (Ab)	
- **Meeting Format Explanation – Stanton**

It was explained to the residence in attendance that although the Special Meeting was called for HOA active members, the opening and review of general information is open to all residence in attendance. However, to be able to cast a vote, you must be an active HOA Member.
- **Quorum**

As required 30 percent of membership is necessary to constitute a quorum. It was determined by the Registration Committee (Mary Ann Gilmore) and confirmed by Jon Coulter (Treasure) the required Quorum was in attendance.
- **Special Meeting Need / History of Events – Stanton**
 - Board received official notification from AVCC Management on Monday April 14, 2025, of potential sale to MHM Communities. (Accepted Offer)
 - R Freeman Jr (Owner) notified the Board it has offered the Park for sale and advised the Board of the price, terms and conditions of its sale, and the Rights to Purchase in accordance with the requirements of Florida Statute 723.071. HOA has 45 days to counter.
 - Purchase Price: \$85,000,000.00 Cash
 - Sale of AVCC includes all land and holdings.
 - Closing Date on/before July 1, 2025.
 - MHM Communities has agreed to additional \$3,000,000.00 for amenities improvement.

- To address and attempt to control false or misleading information including media websites, the Board put together a letter of known facts, which was released and posted this week.
- **Reading and Review of Letter, Released April 15, 2025 – Varney**
- **Open Q&A – General**
 - Security – Gated Community
 - Remain 55+
 - Golf Course
 - Water & Sewer Rates
 - Front Entrance Land Development
 - Rent and Lease Concerns
 - MHM information from Web Sites – rate increase concerns
 - Amenities – allocation of funds
- **Non-HOA Members released at this time**
- **HOA Members Only**
 - Q&A – NONE Request to proceed with vote
 - Explanation of Ballot / Vote
- **Results of Vote – (Tabulated by Mary Ann and Judy)**

145	Yes	Not to purchase – Authorization to sign waiver
1	NO	Purchase AVCC

Meeting Adjourn