

NOTICE OF BOARD MEETING OF LAGO GRANDE HOMEOWNERS' ASSOCIATION, INC.

Pursuant to the Governing Documents of the Association and applicable Florida Law, NOTICE IS HEREBY GIVEN that a Meeting of the Board of Directors of Lago Grande Homeowners' Association, Inc. will be held as follows:

Date: Tuesday, September 29, 2026

Time: 7:30 PM Eastern Time (US and Canada)

Location: Via Zoom Video Conference

Join Zoom Meeting:

<https://us06web.zoom.us/j/89050661204?pwd=xFXTDYvICjEqKr7AqUtPoMA1RPSLv7.1>

Meeting ID: 890 5066 1204

Passcode: 0Gvm4t

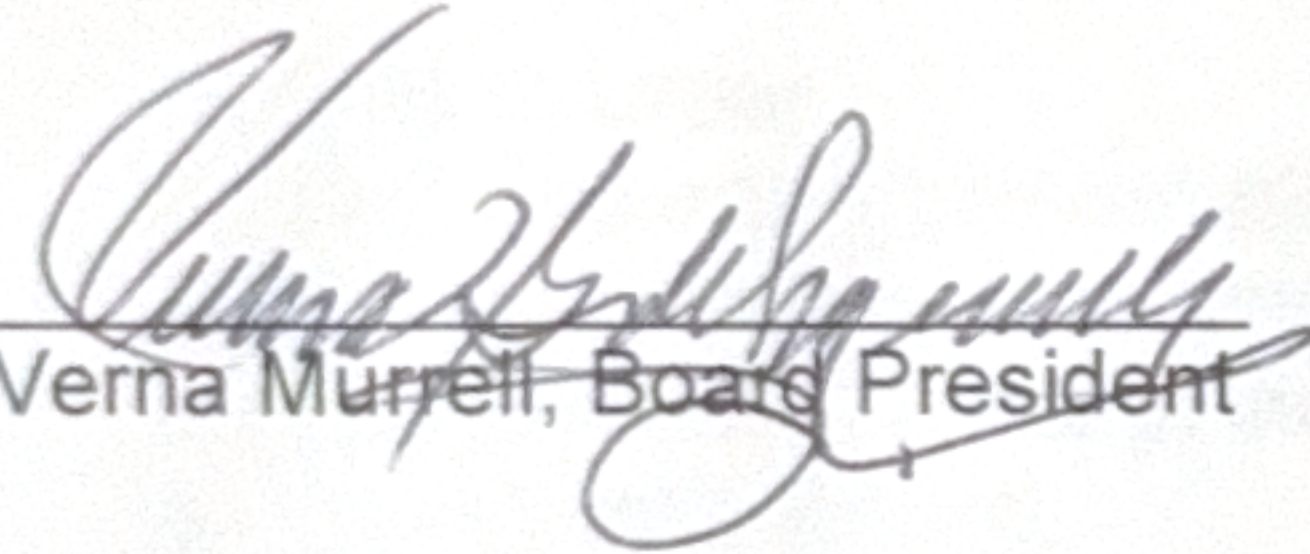
AGENDA

1. Call to Order
2. Roll Call and Determination of Quorum
3. Proof of Notice of Meeting
4. Approval of Minutes of the Previous Board Meeting
5. President's Report
6. New Business:
 - a) Ratification vote of the Board's decision to retain new legal counsel.
 - b) Ratification vote of the Board's decision to terminate the management agreement with the Association's current management company and all related and affiliated entities.
 - c) Discussion of current security agreement and budget implications.
 - d) Vote to authorize the Board to review the Security Agreement with counsel and (1) take any appropriate action under the Security Agreement relating to budgetary considerations; and (2) issue communications relating thereto.
 - e) Discussion of resumption of enforcement of the Association's existing Rules and Regulations and the covenants and restrictions of the Declaration, including the process for levying fines for non-compliance pursuant to Section 720.305, Florida Statutes.
 - i. No new or amended rules regarding the use of parcels will be adopted at this meeting; any such changes will be considered at a separate meeting noticed at least 14 days in advance as required by Section 720.303(2)(c), Florida Statutes.
 - f) Discussion of a Conflict-of-Interest Policy for directors, officers, committee members, and vendors.

- g) Vote on Conflict-of-Interest Policy for directors, officers, committee members, and vendors.
- h) Discussion and recruitment for establishment of Association committees:
 - i. Reinstatement of the Architectural Control Committee (pursuant to Article VIII, Section 1 of the Declaration of Covenants, Restrictions and Easements, and Section 720.3035, Florida Statutes)
 - ii. Compliance Committee (fining and suspension hearing committee pursuant to Section 720.305(2), Florida Statutes, and Article V(f) of the Declaration)
 - iii. Finance Committee (pursuant to Section 5.2 of the By-Laws and Article V(f) of the Declaration; meetings subject to Section 720.303(2), Florida Statutes)
 - iv. Parking Committee (pursuant to Section 5.2 of the By-Laws and Article V(f) of the Declaration)
 - v. Community Events Committee (pursuant to Section 5.2 of the By-Laws and Article V(f) of the Declaration)

7. Adjournment

Only Members of the Association are entitled to attend this meeting and to speak on the above agenda items in accordance with Section 720.303(2), Florida Statutes.


Verna Murrell, Board President

Date Posted: September 27, 2026

**BOARD ADOPTION AND APPROVAL
OF
CONFLICT OF INTEREST POLICY AND DISCLOSURE AGREEMENT**

The Board of Directors of Lago Grande Homeowners' Association, Inc. (the "Association") hereby certifies that a duly noticed meeting of the Board of Directors was held on **September 29, 2026 Board Meeting**, at which a quorum of the Board was present. Following discussion and consideration, the Board, by a majority vote of the Directors present, duly adopted and approved the Conflict of Interest Policy and Disclosure Agreement attached hereto and incorporated herein by reference.

The Board further authorizes the Association's officers, directors, and agents to take such actions as may be reasonably necessary to implement and enforce the Policy.

Signed,

Verna Murrell, **Board President**

CONFLICT OF INTEREST POLICY AND DISCLOSURE AGREEMENT

LAGO GRANDE HOMEOWNERS' ASSOCIATION, INC.

(A Florida Not-For-Profit Corporation)

ARTICLE I: LEGAL AUTHORITY, PURPOSE, AND ADOPTION

1.1. This Conflict of Interest Policy and Disclosure Agreement (the "Policy") is adopted pursuant to the authority vested in the Board of Directors under Florida Statutes Chapter 720 and the Association's governing documents at the **September 29, 2026 Board Meeting**.

1.2. This Policy supplements, but does not supersede, applicable Florida laws governing conflicts of interest for homeowners' Associations, including but not limited to Florida Statutes §720.303(1), §720.3033, and §617.0832.

1.3. The purpose of this Policy is (1) to protect the interests of LAGO GRANDE HOMEOWNERS ASSOCIATION, INC. (the "Association") when contemplating any transaction, contract, or arrangement that could benefit the private interests of any Covered Person, as defined herein; (2) to help inform the Board and Covered Persons about what constitutes a conflict of interest; (3) to assist the Board and Covered Persons in identifying and disclosing actual and potential conflicts; and (4) to help ensure the avoidance of conflicts of interest where necessary.

ARTICLE II: DEFINITIONS

2.1. "Covered Person" shall mean and include:

- (a) Any Director or Officer of the Association
- (b) Any Committee Member
- (c) Any Manager, Management Firm, or Management Company Representative
- (d) Any Vendor or Contractor (person or company)
- (e) Any Association Member (person or company)
- (f) Any relative of persons identified in subsections (a) through (e)
- (g) Any entity in which any person identified in subsections (a) through (f) has a Material Financial Interest, as defined herein

2.2. "Conflict of Interest" shall mean:

- (a) Any direct or indirect financial interest in a transaction, contract, or arrangement with the Association

(b) Any personal, professional, or business relationship with a party engaging in a transaction, contract, or arrangement with the Association

(c) Any other circumstance that may influence or appear to influence a Covered Person's ability to act in the best interests of the Association

2.3. “Material Financial Interest” shall mean a financial stake or ownership interest in a business, property, or transaction that could reasonably influence a Covered Person's decision-making or actions due to the potential for personal financial gain or loss. It is considered “material” when the interest is substantial enough to affect the individual's objectivity, independence, or ability to act in the best interests of the Association without bias. Examples of a Material Financial Interest include, but are not limited to:

(a) Ownership stakes: Any ownership interest in a business, property, or entity involved in a transaction, regardless of the size of the ownership.

(b) Direct financial compensation: Receiving payment, a commission, or any form of remuneration based on a particular decision or action.

(c) Family relationships: A financial interest that could affect a Covered Person's objectivity because a Relative stands to gain or lose financially as a result of a decision (e.g., spouse, parent, child).

(d) Investment interests: Holding investments (e.g., stocks, bonds, real estate) in entities or ventures that could be impacted by decisions made within the organization.

A Material Financial Interest is typically of such significance that it could influence a Covered Person's actions or decisions, thereby creating a potential conflict with their duties to act in the best interest of the Association.

2.4. “Relative” shall mean any spouse, parent, child, sibling, grandparent, grandchild, or other family member by blood, marriage, or adoption, consistent with Florida Statutes §720.3033(6).

ARTICLE III: DISCLOSURE REQUIREMENTS

3.1. Mandatory Disclosure: All Covered Persons shall:

(a) Promptly disclose any actual or potential conflict of interest with sufficient specificity to identify the nature of the conflict, the person or entity creating or having an interest in the conflict, any relationship or financial interest involved, the nature and amount of compensation, method of compensation (inclusive of the structure of the transaction or arrangement), and any person or entity in conflict having authority to approve, authorize, direct, or otherwise exercise control over the transaction or arrangement.

(b) Update their disclosure if any material changes occur to previously disclosed information within five (5) business days of such change(s). Material changes include, but are not limited

to, a change in ownership, a change in the nature or scope of the relationship, a change in compensation or compensation structure, the addition or removal of any person or entity with a financial interest in the transaction or arrangement, or any change in the person or entity having approval, authorization, or sign-off authority.

(c) Directors and officers must disclose to the Association any activity that may be reasonably construed to be a conflict of interest at least 14 days before voting on an issue or entering into a contract that is the subject of the conflict. A rebuttable presumption of a conflict of interest exists if any of the following acts occur without prior disclosure to the Association:

(i) A director or an officer, or a relative of a director or an officer, enters into a contract for goods or services with the Association.

(ii) A director or an officer, or a relative of a director or an officer, holds an interest in a corporation, limited liability company, partnership, limited liability partnership, or other business entity that conducts business with the Association or proposes to enter into a contract or other transaction with the Association.

3.2. Form of Disclosure: All disclosures shall be:

- (a) In writing
- (b) Submitted to the Board of Directors
- (c) Made part of the official records of the Association
- (d) Available for inspection by Association members

ARTICLE IV: PROHIBITED CONDUCT

4.1. No Covered Person shall:

- (a) Accept gifts, gratuities, entertainment, or other favors from any party doing business or seeking to do business with the Association
- (b) Use their position for private gain
- (c) Engage in any business transaction or arrangement that competes with the Association
- (d) Use Association property, services, equipment, or business for personal gain
- (e) Disclose confidential information about the Association or its members
- (f) Take any action that would create an actual or apparent Conflict of Interest

4.2. Additional Vendor Requirements:

(a) Vendors performing oversight or advisory roles (including but not limited to owner's representatives) shall not simultaneously act in any role that creates a direct financial benefit tied to the outcome of their recommendations

(b) Violation of these requirements shall constitute grounds for immediate contract termination and may result in the vendor being barred from future business with the Association

ARTICLE V: PROCEDURES

5.1. Duty to Recuse: Any Covered Person with a Conflict of Interest shall:

(a) Disclose the conflict to the Board

(b) Recuse themselves from discussions and votes on the matter

(c) Not attempt to influence others regarding the matter

5.2. Board Review:

(a) If a Covered Person proposes to engage in an activity that is a conflict of interest, the proposed activity must be listed on, and all contracts and transactional documents related to the proposed activity must be attached to, the meeting agenda. The Association shall comply with the requirements of Florida Statutes §720.3033 and §617.0832, and the required disclosures shall be entered into the written minutes of the meeting. Approval of the contract or other transaction requires an affirmative vote of two-thirds of all other (disinterested) directors present. At the next regular or special meeting of the members, the existence of the contract or other transaction shall be disclosed to the members. Upon motion of any member, the contract or transaction shall be brought up for a vote and may be canceled by a majority vote of the members present. If the contract is canceled, the Association is only liable for the reasonable value of the goods and services provided up to the time of cancellation and is not liable for any termination fee, liquidated damages, or other form of penalty for such cancellation.

(b) If the Board votes against the proposed activity, the director or officer, or the relative of the director or officer, must notify the Board in writing of his or her intention not to pursue the proposed activity or to withdraw from office. If the Board finds that an officer or a director has violated this subsection, the officer or director shall be deemed removed from office. The vacancy shall be filled according to general law.

(c) A director or an officer, or a relative of a director or an officer, who is a party to, or has an interest in, an activity that is a possible conflict of interest may attend the meeting at which the activity is considered by the Board and is authorized to make a presentation to the Board regarding the activity. After the presentation, the director or officer, or the relative of the director or officer, must leave the meeting during the discussion of, and the vote on, the

activity. A director or an officer who is a party to, or has an interest in, the activity must recuse himself or herself from the vote.

5.3. Contract Voidability:

(a) Any contract entered into between a Director, Officer, Committee Member, Manager, Vendor, Association Member or their Relative and the Association that has not been properly disclosed as required by this Policy shall be voidable

(b) The Association reserves all rights to pursue additional remedies as permitted by law

ARTICLE VI: ENFORCEMENT

6.1. Violations: Any violation of this Policy may result in:

(a) Removal from position (for Directors, Officers, or Committee Members)

(b) Termination of contract (for Vendors or Managers)

(c) Other sanctions as determined by the Board

(d) Referral to appropriate authorities if violation involves illegal conduct

6.2. Remedies; Attorneys' Fees and Indemnification: The Association reserves all rights and remedies under Florida law to address violations of this Policy. In any action or proceeding arising out of or relating to this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs incurred in connection with such action or proceeding, including fees and costs incurred at the trial and appellate levels and in any bankruptcy or post-judgment proceedings. The Covered Person shall indemnify, defend, and hold harmless the Association, its directors, officers, members, agents, and representatives from and against any claims, damages, losses, liabilities, costs, and expenses, including reasonable attorneys' fees and costs, arising out of or relating to the negligence, gross negligence, willful misconduct, or other wrongful acts or omissions of the Covered Person or any company, vendor, contractor, subcontractor, affiliate, or other entity engaged, recommended, or brought into the arrangement by the Covered Person, including any "preferred vendor" or other related person or company.

6.3. Enforcement Authority: The Board shall retain the ultimate enforcement authority with respect to the interpretation and application of this Policy.

6.4. Governing Law; Jurisdiction and Venue: This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. The parties agree that the state and federal courts located in Miami-Dade County, Florida shall have exclusive jurisdiction over any action or proceeding arising out of or relating to this Agreement, and each party irrevocably consents to venue in such courts.

ACKNOWLEDGMENT AND CONFLICTS DISCLOSURE FORM

Role Classification (check all that apply):
☐ Director/Officer ☐ Committee Member

☐ Manager ☐ Vendor/Contractor

☐ Association Member

Other: _____

Conflict of Interest Disclosure: Describe any actual or potential conflicts of interest in detail as required by the Conflict of Interest Policy:

[MORE SPACE NEEDED? ATTACH ADDITIONAL SHEET OF FULL EXPLANATION]

Certification and Agreement:

I hereby certify that:

1. I have received, read, and understand this Policy
2. I agree to comply with all terms and conditions herein
3. I understand that the Association is a Florida not-for-profit corporation relying on my compliance with this Policy
4. The information provided in this disclosure is complete and accurate
5. I understand that failure to comply may result in sanctions including termination of position or contract
6. I will promptly update this disclosure if any material changes occur

Individual Signature: _____ Printed Full Name: _____

Title/Position of Covered Person: _____

Date: _____ Contact Phone: _____ Email: _____

Company Name: _____

Are you the owner, signatory shareholder, or LLC member of the above-named Company?

(DO NOT LEAVE BLANK; PICK ONE) ☐ Yes, sole owner/signatory shareholder/LLC member; ☐ Yes, multiple owners/signatory shareholders/LLC members; ☐ No, I am not an owner AND I understand **Page 8** must be filled out by a company owner, signatory shareholder, or LLC member.

Signing as Authorized Representative for the above-named Company? (DO NOT LEAVE BLANK; PICK ONE) ☐ Yes ☐ No

**ACKNOWLEDGMENT BY COMPANY OWNER, SIGNATORY
SHAREHOLDER, OR LLC MEMBER.**

Owner, Signatory shareholder, or LLC member of Company:

By my signature below, I acknowledge that I have read and understand in its entirety, and agree to the contents of the Conflict of Interest Policy and Disclosure Agreement of Lago Grande Homeowners' Association, Inc. I further certify that the statements made by the company's employee or agent signing Page 7 are accurate and correct.

Individual Signature (signed on behalf of the Company): _____

Printed Full Name: _____

Title at Company: _____ Date: _____

Contact Phone: _____ Email: _____

Company Address: _____

[END OF FORM FOR COVERED PERSON]

FOR ASSOCIATION USE ONLY

Received by: _____

Title: _____

Date: _____

Action Taken: _____

Filed in Official Records: _____

Lago Grande Homeowners Association, Inc

To: All Unit Owners of Lago Grande Homeowners' Association, Inc.

From: The Board of Directors

Re: Committee Volunteers — We'd love your help

Dear Neighbors,

The Board is forming committees, and we are asking you to join. Lago Grande is a large community with a lot of moving parts, and a few volunteer hours from each of us goes a long way.

Below, we explain the one committee required by our governing documents, the four new committees we are establishing, and the Florida law that governs how they operate. No special expertise is required—just a willingness to participate, listen, and care about our community. The only exception is the Finance Committee, for which we strongly encourage volunteers with a background or experience in finance, budgeting, banking or a related field.

Part 1: The Architectural Control Committee

This committee is not optional. The Declaration of Covenants (Article VIII - Architectural Control) requires it, and it must have three members at all times. It protects the look and value of every home in Lago Grande.

What it does. Before anyone builds, paints, adds or changes anything on the exterior — a fence, a wall, an awning, shutters, even landscaping — the plans must be submitted to this Committee and approved in writing (Declaration Art. VIII, Section 2). The Committee looks at appearance and harmony with the surrounding homes: design, colors, finishes, materials and landscaping. It is not responsible for structural safety or building-code compliance; that stays with the owner and the county (Art. VIII, Section 7).

What the documents require of it:

- **Three members**, appointed by the Board, each serving one year or until a successor is appointed. The Board may remove a member at any time (Art. VIII, Section 1).
- **Timely decisions.** The Committee has 30 days after receiving a complete submission to approve or reject it. If it does not act, the plans are automatically deemed approved (Art. VIII, Section 2).
- **Inspection of finished work.** Once an owner reports the work is complete, the Committee has 10 days to inspect and give written notice of any problem. If it misses that window, the work is deemed compliant (Art. VIII, Section 6).
- **Two votes carry.** Any two members acting together are an act of the Committee. A variance must be in writing and signed by at least two members (Art. VIII, Section 3 and 8).
- **Volunteer service.** Members are not paid but are reimbursed for expenses incurred in their duties (Art. VIII, Section 5).

- **Protection for volunteers.** Committee members are not personally liable for their decisions unless they act with willful misconduct or bad faith (Art. VIII, Section 7).

Those deadlines are exactly why we need reliable volunteers. When the Committee is short-handed, applications can be approved by default simply because no one reviewed them in time.

Open meetings - Because this Committee approves or disapproves architectural decisions for individual homes, Florida law requires it to meet with the same notice and openness as the Board itself (Fla. Stat. §720.303(2)).

Part 2: Our New Committees

The Board is creating four new committees: Compliance, Finance, Parking, and Community Events. Our By-Laws give the President the power to appoint committees from among the members (By-Laws Section 5.2), and the Declaration lets the Board delegate its powers to committees (Declaration Art. V(f)). A committee has only the authority the Board gives it; otherwise, its role is to study, advise and recommend.

How Florida law defines a committee. Under Chapter 720 of the Florida Statutes, a committee is a group appointed by the Board, or by a Board member, to make recommendations to the Board or to act on the Board's behalf. That means committee work is association business, and members have a right to see it.

How Florida law shapes committee meetings. Committee meetings are open to all members and require advance notice. Any committee that approves or disapproves architectural decisions for a particular home, or that recommends approving or disapproving expenditures, must meet under the same rules as the Board: posted notice at least 48 hours in advance and open to every member (Fla. Stat. §720.303(2)).

Committee	What it will do	Meeting rules
Compliance	Holds the hearings where a proposed fine or suspension is confirmed or rejected	Independent of the Board (see below); owner receives at least 14 days' notice of the hearing
Finance	Reviews the budget, reserves and spending, and makes recommendations to the Board	Meeting notice and openness as Board meetings, because it recommends expenditures
Parking	Studies parking needs and recommends parking rules; the Board adopts any rules (By-Laws Art. VI)	Meeting notice
Community Events	Plans gatherings that help neighbors get to know one another	Meeting notice

A special word about the Compliance Committee. Florida law does not let the Board be the final word on its own fines. Before a fine or suspension can take effect, the owner is entitled to at least 14 days' notice and a hearing before a committee of at least three members appointed by the Board. Those members cannot be officers, directors or employees of the Association, or the spouse, parent, child, brother or sister of one. If the committee does not approve the fine or suspension, it cannot be imposed (Fla. Stat. §720.305(2)).

That independence is the whole point: it gives every owner a fair, neutral hearing by neighbors. It also means this committee can only be staffed by members who are not on the Board — so it depends entirely on volunteers like you. The fine amounts themselves remain capped by our Declaration at \$25 for a first violation, \$50 for a second, and \$100 for a third or continuing violation (Declaration Art. XV, §3(c)).

How to Volunteer

If any of these committees speaks to you, please reach out by **October 29th, 2026**. Tell us which committee interests you, and a little about yourself. You do not need prior experience, just a few hours a month and a genuine interest in our community.

Email: request@lagograndehoa.com

Every committee here makes Lago Grande a better place to live, and every one of them depends on neighbors stepping forward. Thank you for considering it. We we look forward to working alongside you.

Warmly,

The Board of Directors of Lago Grande Homeowners' Association, Inc.