Bull Run Master Residence Association
Special Meeting
Minutes
August 21, 2025

1. Opening and Introductions

The special meeting of the Bull Run Master Residence Association was called to order by President Phil Ross at 6:35 p.m. President Ross welcomed everyone in attendance and asked for each unit Board president to introduce themselves. Board Presidents/Officers present included: Phil Ross, Bull Run MRA President, Brian Wheeler Bull Run MRA Vice President, Michelle Riley, New Bull Run Unit 4 President, Charles Chervanik, Bull Run MRA Secretary, and Lisa Wootan, New Bull Run Unit 6 President. Carlene Barrett, Bull Run Unit 3 President, was not in attendance. But since there were 5 members of the Bull Run MRA Board present, we had a sufficient number of members present to constitute a quorum and to continue on with the meeting.

2. Minutes of the September 17, 2024 Meeting

The minutes of the September 17, 2024 meeting were read by Secretary Charles Chervanik. A motion was made by Brian Wheeler, seconded by Michelle Riley to approved the minutes as read. The motion passed unanimously in a 5-0 vote.

3. Financial Status to Date

President Ross discussed the Financial Status: Profit/Loss for 2025. We had total expenses of $4404.59 and total income of $2964.72 leaving us with a Net Gain (Loss) of -$1439.87. The Bull Run MRA is projected to have a balance in the account in the amount of $111.90.

4. Monument Status

President Ross showed a power point presentation which included Before and After pictures of the Island Monument, the Main Monument, and Circle Monuments. He went on to explain that the Island monument never was the responsibility of Bull Run HOAs, even though he, Brian Wheeler, and Charles Chervanik removed the Bull Run sign and lights, and repainted the circle on the monument. Now that the Main and Circle monuments have been stained and repaired and equipped with new signs, there should not be a need for any maintenance for at least 8-10 years based on the original construction's longevity (2007-25). Because of the absence of any major maintenance activities for many years, the Board has considered and is proposing an alternative approach to ensuring proper maintenance for these monuments.

5. Bull Run Maintenance Contract

All Bull Run Unit HOAs would be parties to a maintenance contract, which would be separate from common area maintenance contracts. In accordance with this new contract, maintenance of the monuments would be considered necessary when: the majority of the six current presidents of the Units or the presidents, whose units represent a combined total of at least 285 of the 474 lots/residences, agree that the appearance and/or structure of one or both monuments are in need of improvement. Three quotes would be required for the maintenance project that needed to be completed. Costs for any required maintenance will be shared among the Units based on the number of homes/lots in each unit. The Units will be invoiced separately on this same basis. Timing of maintenance should all be included in the individual Units' budgets for the following fiscal year. This new contract will be in force for as long as both monuments exist and/or as long as all 6 units exist.

After minimal discussion regarding the proposed contract, a motion was made by Charles Chervanik, seconded by Brian Wheeler to move forward with this proposed contract as outlined above. The motion passed unanimously in a 5-0 vote.

6. BRMRA Articles of Dissolution

President Ross explained the Articles of Dissolution, advising that the content is mainly information about the corporation to be dissolved. He mentioned that a portion of the Articles of Dissolution contains the effective date of the resolution, and another portion provides for the disbursement of remaining assets based on the number of homes/lots in each unit. Any assets would be divided as follows:

- Bull Run Unit 1 with 78 lots/residences equals 16.5%
- Bull Run Unit 2 with 87 lots/residences equals 18.4%
- Bull Run Unit 3 with 36 lots/residences equals 7.6%
- Bull Run Unit 4 with 107 lots/residences equals 22.6%
- Bull Run Unit 5 with 125 lots/residences equals 26.3% (rounded down)
- Bull Run Unit 6 with 41 lots/residences equals 8.6%
- Total percentage with 474 lots/residences equals 100.0%

Current BRMRA assets = $111.90. Expenses will be incurred for dissolution and maintenance contract recording as follows:

- Filing Articles of Dissolution with FL Dept. of State in the amount of $35.00
- Recording the Maintenance Contract with Leon County Clerk of Courts in the amount of $18.50 for two pages.

Total expenses = $53.50

The projected remaining assets are $111.90 - $53.50 for a total of $58.40

The remaining $58.40 would be distributed to the various Units as follows:

- Bull Run Unit 1 = 16.5% = $9.64
- Bull Run Unit 2 = 18.4% = $10.75
- Bull Run Unit 3 = 7.6% = $4.44
- Bull Run Unit 4 = 22.6% = $13.20
- Bull Run Unit 5 = 26.3% = $15.35
- Bull Run Unit 6 = 8.6% = $5.02

Upon completion of this thorough report provided by President Ross, a motion was made by Charles Chervanik, seconded by Phil Ross, to proceed with the dissolution of the Bull Run MRA. There was no further discussion and the motion passed unanimously by a 5-0 vote.

Pertinent BRMRA information will be posted on BRU1's website for record retention purposes to include Profits and Loss statements for all operating years 2018-25 and meeting minutes. This information can be accessed by going to BullRunOneHOA.com and click on– "Bull Run Master" to see drop down menu.

There are a number of remaining actions that must be taken to effectively close out the BRMRA. These action steps include: the full Board of Directors by the beginning of October must sign the maintenance contract, file it with the Leon County Clerk of Courts, provide copies to all Presidents & Management Agents, . file the Articles of Dissolution with the FL State Dept. after filing the maintenance contract, disperse remaining funds proportionately to all units and finally, to close the BRMRA bank account.

7. New business

There was no new business.

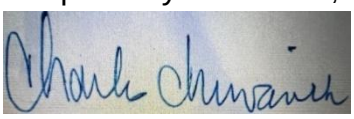
8. Questions and Answers

Charles Chervanik thanked President Ross for his hard work with preparing the detailed steps and plan that needed to be developed in order to move forward with the dissolution of the Bull Run MRA.

9. Adjournment

The meeting was adjourned at 7:38 p.m.

Respectfully Submitted,



Charles Chervanik, Secretary

BRMRA Special Board/Member Meeting,
21 August 2025 at B. J. Host NE Library Branch at 6:30 pm

Name	Address
PHIL ROSS	2724 BRETON RIDGE DR.
BILL STIMMEL	2668 BRETON RIDGE DR
Michelle Riley	2541 Ulysses Rd.
Patricia Kriebel	2508 Carthage Rd
KIM CHOJNOWSKI	5712 FARNSWORTH DRIVE
SUSAN CHOJNOWSKI	" " "
Jay Scott	2534 Dahlgren Court
Sharp McClelland	2629 Antietam Trail
Nick Catroppo	5719 Farnsworth Dr.
Steve Murray	2623 Ulysses Road
Lynn Fusilier	2552 carthage Ln
Phil Fusilier	"
Brian Wheeler	5698 Burnside Circle
Jerry Sigg	2649 Antietam Tr.
Alma Ludwig	2548 Carthage Lane
was Miguel Angeles	2536 carthage lane
Teri Cleeland	5624 Burnside Circle
Linda Collins	2523 Bennits Mill Way
Tuddie Walker	2526 Dahlgren Ct
Alison Newborne	2635 Ulysses Rd
Matt Crowley	2554 Lagrange Trail
Lisa Woolan	5859 Dahlgren Trail
KRISHNAN VISWANATHAN	5628 BURNSIDE CIRCLE

Name	Address

Name	Address

Master Residence Assoc. Special Meeting

21 August 25

Agenda:
Special Meeting

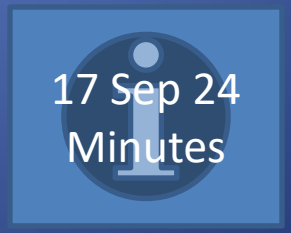
- Opening & Introductions
- Minutes of 17 Sep 24 meeting
- Financial status to date
- Monument status
- Bull Run Maintenance Contract
- BRMRA Articles of Dissolution
- Wrap-up
- Adjournment

Introductions

- Welcome everyone
- Director introductions
  - BRU1: Phil Ross; President
  - BRU2: Brian Wheeler; Vice-President
  - BRU3: Carlene Barrett
  - BRU4: Michelle Riley (new since last meeting)
  - BRU5: Charles Chervanik; Secretary
  - BRU6: Lisa Wootan (new since last meeting)

Minutes of 17 Sep 24 Meeting

- Opening
- Previous minutes & officers
- Operating expenses
- Monument plans for 2025
- Monument discussion & vote
- New business
- Adjourn



Financial Status: Profit/Loss for 2025

Income	**Amount**		**Expenses**	**Amount**
BRU3 Assessment	$308.66		Walmart-island monument materials-chk 101	$31.06
BRU4 Assessment	$917.84		Epps Decorating Ctr.-pergola paint sample-chk 102	$6.44
BRU5 Assessment	$1,068.11		Apogee Signs, Inc. deposit-chk 103	$1,525.00
BRU1 Assessment	$670.11		CPA fee-2024 tax filing-chk 104	$100.00
			BPS-pergola wash/paint-deposit chk 105	$300.00
			BPS-pergola paint-finish chk 106	$478.43
			Apogee Signs, Inc. finish chk 107	$1,704.11
			PJR reimbursement chk 108	$9.55
			Keystone-trim shrubs/trees main monument chk 109	$250.00
Total Income	$2,964.72		**Total Expenses**	$4,404.59
Net Gain/(Loss)	-$1,439.87			
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Bank Account Reconciliation				
12/31/24 balance:	$1,551.77			
12/31/25 balance (or current):	$111.90		July 16, 2025	
Net Gain/(Loss)	-$1,439.87		Balanced	

Monument Status
Before and After Maintenance
Island

Monument Status
Before and After Maintenance
Main

Monument Status
Before and After Maintenance
Circle

Monument Status

- Island monument never was the responsibility of Bull Run HOAs (on CoT RoW*)
- Main and Circle monuments should not need any maintenance for at least 8-10 years based on original construction's longevity (2007-25)
- Based on the absence of any activities for many years the Board has considered an alternative approach to maintenance

*BULL RUN MASTER COMMERICAL PROPERTY OWNERS ASSOCIATION, INC.

Bull Run Maintenance Contract

- All Bull Run Unit HOAs to be parties in a contract ("the Units")
- Separate from common area maintenance contracts
- Maintenance of the Monuments will be deemed necessary when:
  - 1) the majority of the six current presidents of the Units or
  - 2) the presidents, whose units represent a combined total of at least 285 of the 474 lots/residences,

  agree that the appearance and/or structure of one or both monuments are in need of improvement.
- 3 quotes necessary for maintenance

Bull Run Maintenance Contract

- Costs will be shared among the Units based on the number of homes/lots in each unit
- The Units will be invoiced separately on this same basis
- Timing of maintenance shall be comprehended in the Units' budgets for the following fiscal year
- The contract is in force as long as both monuments exist and/or as long as all 6 units exist

Bull Run Maintenance Contract

- Any discussion?

- Motion to accept maintenance contract.

BRMRA Dissolution

- Articles of Dissolution content is mainly information about the corporation to be dissolved
- A portion of the AoD provides for the effective date of the resolution
- An additional portion in our case provides for the disbursement of remaining assets based on the number of homes/lots in each unit

BRMRA Dissolution

- Asset disposition:
  - Bull Run Unit 1 with 78 lots/residences equals 16.5%
  - Bull Run Unit 2 with 87 lots/residences equals 18.4%
  - Bull Run Unit 3 with 36 lots/residences equals 7.6%
  - Bull Run Unit 4 with 107 lots/residences equals 22.6%
  - Bull Run Unit 5 with 125 lots/residences equals 26.3% (rounded down)
  - Bull Run Unit 6 with 41 lots/residences equals 8.6%
  - Total percentage with 474 lots/residences equals 100.0%
- Current assets = $111.90
- Some additional expenses will be incurred for dissolution and maintenance contract recording

BRMRA Dissolution

- Filing Articles of Dissolution with FL Dept. of State = $35.00
- Recording MC with Leon Co. Clerk of Courts = $18.50 for two pages
- Total expenses = $53.50
- Projected remaining assets = $111.90-$53.50 = $58.40

BRMRA Dissolution

- Projected asset distribution ($58.40):
  - Bull Run Unit 1 = 16.5% = $9.64
  - Bull Run Unit 2 = 18.4% = $10.75
  - Bull Run Unit 3 = 7.6% = $4.44
  - Bull Run Unit 4 = 22.6% = $13.20
  - Bull Run Unit 5 = 26.3% = $15.35
  - Bull Run Unit 6 = 8.6% = $5.02
- Total disbursement = $58.40

BRMRA Dissolution

- Any discussion?
- Motion to dissolve BRMRA.

BRMRA Dissolution

- Pertinent BRMRA information will be posted on BRU1's website for record retention purposes:
  - P & L statements for all operating years 2018-25
  - Meeting minutes
- Go to: BullRunOneHOA.com and click on
  - "Bull Run Master" to see drop down menu

Timing of Actions

1. Full BoDs available beginning of October; sign MC when everyone is available & notarized
    1. File with Leon Co. CoCs
    2. Provide copies to all Presidents & Mgmt. Agents
2. File AoD with FL State Dept. after filing MC
3. Disperse remaining funds proportionately to all units & close BRMRA bank account

Wrap-up

- New business
- Q & As
- Adjournment