



MCA BOARD OF DIRECTORS MEETING  
THURSDAY, FEBRUARY 12, 2026

MEMBERS  
PRESENT:

Chris Perone, President  
Tom Bondur, Vice President  
Alex Peake, Secretary  
Jan Lazar, Treasurer

Don Breece, Director  
Susan Chapman, Director  
Michelle Johnston, Director  
Marilyn Maleckas, Director  
Mark Pienkos, Director

STAFF PRESENT: Frances Rippondi - MCA General Manager and Mike Mazur – MCA Director of Administration.

COUNSEL PRESENT: Byrony Swift, shareholder with the firm of Becker & Poliakoff.

President Perone called the meeting to order at 2:02 p.m. It was noted that a quorum of the Board of Directors was present, and the required notice was provided.

MINUTES OF PRIOR MEETINGS

Ms. Maleckas moved, seconded by Ms. Johnston that the Minutes of the January 8, 2026, Board of Directors meeting be approved. The Minutes were unanimously approved by the Board of Directors.

Ms. Johnston moved, seconded by Ms. Maleckas that the Minutes of the January 26, 2026, Special Board of Directors meeting be approved. The Minutes were unanimously approved by the Board of Directors.

PRESIDENT'S COMMENTS

Mr. Perone noted the Historical Marker recognizing The Meadows was installed and dedicated earlier this day. Mr. Pienkos expressed thanks to the county staff and Ms. Rippondi and Ms. Truman of the MCA staff.

FINANCE

Ms. Lazar noted that the projected fiscal year end results on a cash basis indicate a \$2 million positive net income.

OWNER COMMENT ON ACTION ITEM

Comments on the action items were offered by:

Chris Hannafin

Jim Laidley

Caren Eliezer

Stephen Ingalls

Keith Peaton  
Janet Penrose

Edward Zawacki  
Dora Laumer

Maura White  
Jan Murray

Ken Ludwig  
Joan Lovell

### ACTION ITEMS

Benderson Lease Agreement – Ms. Lazar moved for the adoption of the resolution to enter into the lease agreement with Benderson. Motion was seconded by Ms. Johnston. Prior to the vote, Mr. Breece presented a statement objecting to the motion and stating that a community member vote is required for such action (statement attached). Ms. Chapman presented a statement expressing due diligence concerns (statement attached).

Mr. Perone and Ms. Swift noted that the Emergency Restraining Order that Mr. Breece filed with the Circuit Court of the Twelfth Judicial Circuit in and for Sarasota County, Florida was denied by Judge Dana Moss at 12:30 pm this date.

A roll call vote on the motion was requested and the results were:

Chris Perone	Y
Tom Bondur	Y
Alex Peake	N
Jan Lazar	Y
Don Breece	N
Susan Chapman	N
Michelle Johnston	Y
Marilyn Maleckas	Y
Mark Pienkos	Y

The motion carried six in favor, three against; Resolution attached.

Debt Prepayment Resolution - On a motion by Ms. Lazar, seconded by Ms. Johnston, the Board considered the Resolution on Debt Prepayment. A roll call vote was requested and the results were:

Chris Perone	Y
Tom Bondur	Y
Alex Peake	Y
Jan Lazar	Y
Don Breece	N
Susan Chapman	N
Michelle Johnston	Y
Marilyn Maleckas	Y
Mark Pienkos	Y

The motion carried seven in favor and two against; Resolution attached.

Resolution to Establish Date, Time and Place of 2026 Annual Meeting – On a motion by Mr. Pienkos, seconded by Ms. Johnston the Board considered the date of March 12, 2026. A roll call vote was requested and the results were:

Chris Perone	Y
Tom Bondur	Y
Alex Peake	Y
Jan Lazar	Y
Don Breece	Y
Susan Chapman	Y
Michelle Johnston	Y
Marilyn Maleckas	Y
Mark Pienkos	Y

The motion carried unanimously with nine in favor; Resolution attached. **[NOTE:** Subsequent to this meeting, a Special Meeting of the Board of Directors was held on February 26, 2026 at which the date was changed to March 31, 2026.]

### MANAGER'S REPORT

**Clubhouse** - The demolition of the club is on hold until final judgement pertaining to club's personal property has been reconsidered as bankruptcy court is making final determination of ownership.

**Amenities/Fitness Program** - For the short period of time the new hybrid recreational user program has been up and running. It has proven to be an effective revenue generator: Open Gym generated \$40,000 while Pool and Fitness Classes brought in over \$20,000. An adjustment was made to Water Aerobics.

Currently two treadmills are out of commission and service on the equipment has been scheduled.

Two new Front Desk Fitness Attendants Hayliegh Farnan and Darlene Cabina have been onboarded, and we are happy to have them as a part of our team.

**Pickleball** - Pickleball has approximately 200 residents registered in Pickleball CourtReserve:

115 Seasonal (Thru April 30)

53 Annual (Thru Oct 31)  
3 Monthly (Feb)  
25 Pay Per Play

**Tennis** - Tennis is at peak season as snowbirds are back, currently there are 315 registered players. The Team Round Robin slated for February 21st is almost full and will include 48 players and a 'bring a plate' lunch after. There are two upcoming tennis tournaments - Bobbie Boyle Memorial Mixed-Doubles Tournament mid-March and Bob Leisenring Memorial Doubles Tournament early-April. Open to all registered tennis players.

The lights on courts that are serviced by halide lights have been replaced. The California-based company that sold us the defective LED lights is currently running diagnostics on the lights to determine what is causing them to burn out and, in one case, catch on fire.

**Golf Maintenance** - Due to our cold snap both the roughs and short grass experienced frost for about 6 days. The cold weather causes the turf to remain off color and it will remain so for another couple of weeks.

With slow turf growth the team has turned their attention to edging of cart paths, bunkers, repair fencing, spiking bad areas of the greens and hand top dress areas with sand.

**Golf as a Whole** - With exception of a few days that were cold, windy and rainy, the committed golfers came out to play. January sales exceeded the month of December totaling **\$159,750.00.** **To date – total revenue is \$303,230.** This is a gross number doesn't reflect expense but certainly indicates the healthy appetite for golf in the Community.

**Other important numbers to date there have been:**

**1,889** - League Rounds

**1,225** - Resident Rounds

**1,329** - 9 Hole Resident Rounds

**101** - 9 Hole League Rounds

**121** GHIN Handicap Registrations - \$10 profit per

**176** Large Driving Range Baskets - \$10 per

**1,037** Small Driving Range Baskets - \$5 per

## **Improvements Around the Meadows**

**Butterfly Pump** - Last month I advised that the Butterfly submersible pump needed replacement. That is now completed. It services Longmeadow from parking area to Windsor Park entrance.

**HVAC System** - We are replacing one of the six HVAC systems at the MCA building. This unit is at the end of its useful life and continues to have problems, repair costs are close to replacement cost.

**17<sup>TH</sup> ST Fountain Light** - The front fountain lights on 17<sup>th</sup> Street have been ordered, installation is planned for next week.

**Erosion** - We have a pond whose sides have had some significant erosion causing water to slow between two ponds, so we will be doing some excavating work and repairing of pond edge on the pond behind Village Center/Villas of Papillon. It is currently being scheduled.

## **Lifestyle**

**Hazardous Waste Collection** - Hazardous Waste Collection is scheduled for: March 24<sup>th</sup>. Last year's successful event collected 5,836lbs of household hazardous waste with 264 residential participants.

**On Spot Dermatology** - Another point of interest, is On Spot Dermatology Services. You often see the buses in front of the MCA and this is a service that is utilized by our residents. Data you may find interesting:

Last Year They found,

330 Pre-Cancers were found and treated

75 Cancers Found and Treated

5 Melanomas Found and Treated and provided services to 417 patients.

**Interview** - Last week I had 4 interviews for the Lifestyle Coordinator position and another one tomorrow. I am hoping to have a new person in place as we kick off our new fiscal year.

## **COMMITTEE LIAISON REPORTS**

*Standards – Tom Bondur, Liaison* – Mr. Bondur reported architectural reviews continue and violations were minimal and resolved.

*Communications – Marilyn Maleckas, Liaison* – Ms. Maleckas indicated the Communications Committee has been on hiatus and will resume next week.

*Community Activities – Michelle Johnston, Liaison – All activity participation is increasing and Centre Court suggestions have been submitted.*

*Maintenance Committee – Jo Evans, Chair – Written report submitted.*

*Safety Committee – Michelle Johnston, Liaison – Ms. Johnson reported that speeds on Ringwood Meadow and Longmeadow have reduced. Relocation of the radar signs to problematic areas is being reviewed.*

*Presidents Council – Michelle Johnston, Liaison – Ms. Johnston reported that the group met recently and financial matters were discussed.*

*Emergency Preparedness – Bob Clark and Alex Peake, Co-Chairs – Mr. Peake reported that the committee is on hiatus. At the Presidents' Council meeting, participation in the EPC by individual Association representatives was promoted among the association presidents.*

*Assembly Alex Peake, Liaison – The ballot and proxy mailing goes into production with approval of the Annual Meeting date voted upon earlier in this meeting.*

#### GENERAL OWNER COMMENTS

Owner comment was made by Laura Spears.

#### ADJOURNMENT

On a motion by Ms. Maleckas, seconded by Ms. Johnston, the Board unanimously adjourned the meeting at 4:07 p.m.

Minutes recorded by Mike Mazur, MCA Staff.

Donald C. Breece Statement Benderson Land Contract Resolution

MCA Board Meeting Thursday, February 12, 2026

“Mr. President, before the Board proceeds to a vote on the proposed resolution authorizing execution of the Benderson Ground Lease, I would like to make a statement for the record in my capacity as a director of this Association.

As the Board is aware, there is currently pending litigation in the Circuit Court challenging whether this Board has the authority to approve and execute the proposed lease without a vote of the membership. That issue has not been resolved on the merits. I must question why the board has decided to proceed with this vote today after sending a Constant Contact message to the community on January 20 stating its intention to allow this dispute to be worked out through legal channels.

In any event, although the Court has denied emergency relief, the underlying legal questions remain pending and undecided.

As a director, I have fiduciary duties to act in good faith, with due care, and in what I believe to be the best interests of the Association as a whole. In my judgment, proceeding with execution of this lease while the authority of the Board to do so is actively being litigated creates material legal risk to the Association.

In particular, execution of the lease may result in long-term contractual commitments and land-use encumbrances that could be difficult or impossible to unwind if a court later determines that member approval was required.

Accordingly, I respectfully request that the Board table this resolution until the Court has had an opportunity to fully adjudicate the authority issue.

If the Board elects to proceed notwithstanding this request, I want the record to reflect that I object to the adoption of this resolution on the grounds that the Board’s authority to act without a membership vote is currently in dispute and unresolved.

My objection is made in fulfillment of my fiduciary obligations as a director and should not be construed as a waiver of any legal rights or claims currently pending before the Court.

I also request that the vote be taken by roll call and that my vote in opposition be specifically recorded in the minutes.

Thank you.”

## Due Diligence Concerns regarding Benderson Realty Development, Inc.

### “Ground Lease”

#### Who is Benderson Realty Development, Inc.?

- It is a corporation.  
Corporations exist to protect investors from individual liability.
- The Benderson family may be billionaires, but we do not know what assets are held by Benderson Realty Development, Inc. There may be none. No financial statement was required by the MCA board negotiators. This is not the same company that owns UTC mall properties or the same entity (Sarasota County) that owns Nathan Benderson Park.
- This is important, because “hold harmless” provisions in this “ground lease” are only valid to the extent of assets held by Benderson Realty Development, Inc.
- There is no bond required to protect us homeowners if the promises of Benderson Realty Development, Inc. not to flood us does not hold true.

After 9 months, when Benderson Realty Development, Inc. files for a conservation easement, Benderson Realty Development, Inc. will control 500 acres of our land **FOREVER**. The easement is perpetual; not 3 years, not 10 years, not 50 years. Furthermore, Benderson Realty Development, Inc. is allowed to mortgage our land, and we won't be able to do the same.

Benderson Realty Development, Inc. will use its conservation easement for wetland mitigation credits.

- Wetland mitigation credits require returning the land to its natural state including the natural state for receiving and retaining water, wetland soils, and wetland plantings.
- Paragraph 42 of the “ground lease” refers to 9 or more parcels, included in Exhibit E. That clearly refers to close to 500 acres of land with the golf courses specifically listed.
- Golf courses are not land in its natural state which requires substantial alteration of that.
- Will the MCA receive fair value this land? Probably not, because paragraph 42 allows Benderson Realty Development, Inc. to **deduct its costs”to create and maintain WMC (wetland mitigation credit) areas.**
- **Creating wetlands on our land**
- **could cost millions of dollars. Is this where the \$30 million figure quoted by Todd Mathes comes from?**

- No plan has been offered to show what alterations of this land will entail or what the land subject to wetland mitigation credits will look like.
- If the creation of wetlands creates flooding of our homes, we will only be held harmless to the extent of the assets or guarantees of Benderson Realty Development, Inc.
- The wetland mitigation credits can be assigned to “affiliates, subsidiaries, or parent.” This is not clearly explained. We were told, but it is not part of the written agreement that this does not include the “Special Independent District.” I specifically asked Mr. Mathes if assignment to the special independent district could be excluded. It has not been in the current “lease.”

This agreement is structured to require Benderson Realty Development, Inc. to maintain 36 holes of golf for 3 years.

- There is no requirement in this “lease” for Benderson Realty Development, Inc. to make specific investment of money into the golf courses. There is only a vague to “high quality golf facility.” References to other golf courses are subject to interpretation.
- The name of a golf operator that manages Disney golf courses was proposed by Mr. Mathes. There is nothing in the lease that requires Benderson Realty Development, Inc. to use that operator.
- The rent to be paid for the golf course is only \$50,000 per year, a paltry sum. The only additional rent to be paid from “revenue participation” is based on “net golf income” with a long list of deductions. It is unlikely that any additional rent will ever be paid.
- After 36 months, Benderson Realty Development, Inc. will decide whether golf continues. Mr. Mathes expressed reservations about how much golf is sustainable and given the possibility of lucrative wetland mitigation credits, there is little motivation for Benderson Realty Development, Inc. to continue golf.

The MCA will be indebted to Benderson Development Co., LLC, a limited liability company.

- This is not the same company as Benderson Realty Development, Inc. The difference has not been explained.
- It is poor business practice to be indebted to any business associated with the tenant. Even Attorney Jennifer Drake mentioned that she did not recommend it.

- The savings attributed to this indebtedness are based upon payment of interest only. At the end of 7 years we will owe a large balloon payment of approximately \$4.7 million.
- The only way to pay this debt is through assessments.

What standard business practice issues are missing from this “ground lease”?

- A detailed financial report on Benderson Realty Development, Inc.
- A detailed pro forma in the document outlining the money Benderson Realty Development, Inc. intends to spend, when it will spend it, and for what activity with performance standards.
- A performance bond by Benderson Realty Development, Inc. to insure compliance with its obligations under the “ground lease.”
- Options for the MCA to withdraw after the initial 3 year period.
- Limitations on the application for conservation easement and wetland mitigation until Benderson Realty Development, Inc. is bound on 50 year “lease.”
- Limitations on subleasing and assignment.

What this agreement does not accomplish:

It does not provide permanent guarantees of golf.

It does not pay off our debt.

It does not replenish our reserves.