

**MINUTES OF THE BUDGET MEETING  
BOARD OF DIRECTORS  
LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC.  
TUESDAY, NOVEMBER 29, 2011  
2:00 P. M.**

Present: Joe Beima, President, Bill Meints, Treasurer, Judie Gollwitzer, Secretary, Jim Kraut for Management and owners in the audience. Absent: Matt Soldano, Vice President, Guy Cusumano, Director.

The meeting was called to order by the President, Joe Beima, at 2:11 P. M. at the clubhouse. Roll was called and a quorum was established. Proof of Notice of Meeting was announced, with Notice and Agenda posted at least fourteen days in advance. All motions passed at this meeting were unanimously approved by all Directors present, unless otherwise noted.

Review 2012 Proposed Budget: The Treasurer reviewed the projected 2011 year end and proposed 2012 budget. The Board and owners discussed line items including “Other Income” and “Surplus Carry Forward”. Other topics discussed included how the budget workshop is conducted, funding for landscaping , roads and storm water (lakes) and projects for 2012.

MOTION was made by Bill Meints and seconded by Judie Gollwitzer to approve the proposed 2012 budget of \$307.00 per year, as presented.

MOTION PASSED.

MOTION was made by Judie Gollwitzer and seconded by Bill Meints that the meeting be adjourned.

MOTION PASSED.

The meeting was adjourned at 2:50 P. M.

Respectfully submitted,

James S. Kraut  
For the Secretary