

**MINUTES OF THE BUDGET MEETING**  
**BOARD OF DIRECTORS**  
**LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC.**  
**SATURDAY, NOVEMBER 21, 2009**  
**1:00 P. M.**

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

The meeting was called to order by the President, Joe Beima, at 1:16 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 2010 Proposed Budget: The President asked the Board for any questions regarding the budget then opened the floor for questions. Questions included adding subtotal lines for clarity, current balances and providing a five-year history of the budget.

Matt Soldano was excused at 2:35 P. M.

MOTION was made by Bill Meints and seconded by Beverly Weltzien to approve the proposed 2010 budget, as presented.

MOTION PASSED.

MOTION was made by Beverly Weltzien and seconded by Bill Meints that the meeting be adjourned.

MOTION PASSED.

The meeting was adjourned at 2:43 P. M.

Respectfully submitted,

James S. Kraut  
For the Secretary