

MINUTES OF THE BUDGET MEETING
BOARD OF DIRECTORS
LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC.
TUESDAY, NOVEMBER 25, 2008
1:00 P. M.

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

The meeting was called to order by the President, Steve Hafer, at 1:08 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 2009 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 and providing a five-year history of the budget.

MOTION was made by Beverly Weltzien and seconded by Joe Beima to approve the proposed 2009 budget, as presented.

MOTION PASSED.

MOTION was made by Beverly Weltzien and seconded by Guy Cusumano that the maintenance fee payment schedule for Lake of the Woods of Jacaranda be one payment due by January 10, 2009.

MOTION PASSED.

MOTION was made by Beverly Weltzien and seconded by Guy Cusumano that the meeting be adjourned.

MOTION PASSED.

The meeting was adjourned at 1:25 P. M.

Respectfully submitted,

James S. Kraut
For the Secretary