

**MINUTES OF THE MEETING
BOARD OF DIRECTORS
LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC.
TUESDAY, DECEMBER 4, 2007
1:00 P. M.**

Present: Greg Fahey, Vice President, Bill Meints, Treasurer, Guy Cusumano, Secretary, Ed Gionet, Director, Jim Kraut for Management and owners in the audience. Absent: Steve Hafer, President.

The meeting was called to order by the Vice President, Greg Fahey, at 1:05 P. M. at the clubhouse. Roll was called and a quorum was established. Proof of Notice of Meeting was announced, with Notice and Agenda mailed and posted 14 days in advance. All motions passed at this meeting were unanimously approved by all Directors present, unless otherwise noted.

Bill Meints introduced Debbie Berryhill and Tammy Zuknick from Peoples Community Bank who explained the sequence of events leading up to the duplication and early mailing of the maintenance fee coupon books. The Bank will send a letter at no expense to the Association's members explaining the problem.

The representatives were then excused.

Bill Meints read a letter concerning the timing and scheduling issues and reviewed and answered questions about the proposed budget.

NEW BUSINESS.

- a. 2008 Budget: MOTION was made by Bill Meints and seconded by Guy Cusumano to approve the proposed 2008 budget, as presented.

MOTION PASSED.

Adjournment: MOTION was made by Bill Meints and seconded by Guy Cusumano that the meeting be adjourned.

MOTION PASSED.

The meeting was adjourned at 1:51 P. M.

Respectfully submitted,

James S. Kraut
For the Secretary