

DECEMBER 15, 2009

**2010 Proposed Budget Meeting:**

**Board of Directors Present**

**Vicki Gutz, Tina Devoellos, Gordon Gould**

**Property Manager, Scott Vignery**

**(President Joe Soprano away on business, Dick Page in Michigan)**

Quorum Present

Meeting called to order at 6:05 by Vice President-Vicki.

Scott stated 50 members Proxies were received, above the required 35.

Short discussion on questions regarding the budget. Increase of approximately \$5.00 due to operating cost increase (ie: cable, building infrastructure, stairwells, balconies)

Scott asked for the following motions to be voted on:

Waive the reporting requirements

Roll over excess funds

Fully Funding the Reserves

Gordon made the motion to waive the Reporting Requirements.

Tina seconded, all were in favor

Tina made a motion to roll over excess funds.

Gordon seconded, all were in favor

Vicki made a motion to Waive fully funding the Reserves.

Gordon seconded, all were in favor.

Gordon made the motion to accept the 2010 Proposed Budget

Tina seconded, all were in favor.

Meeting adjourned at 7:50

Minutes are a DRAFT