

Eastwood Shores 4 Association, Inc
Board of Directions Meeting Minutes
Budget Adoption Meeting
December 28, 2010

Call to Order: Budget meeting was called to order by the President, Jane Somers at 6:38pm at the community pool location on Bough Avenue.

Board members present were: President, Jane Somers; Dick Page, Vice President; Gordon Gould, Treasurer; Samantha Krenek, Secretary and Tina Dovellos, Director.

Only 29 proxies have been received and 6 more are still needed to adopt the budget plans. Board members will contact homeowners this week to collect additional necessary proxies.

Waive the Reporting Requirements:

Joann made the motion to waive the reporting of the 2010 financial statement. The financial statement needs to be done every 3 years so one in 2011 will need to be completed. Arthur seconded this motion. All in favor.

Roll over excess funds:

Joann made the motion to roll over excess funds. Arthur seconded the motion. All in favor.

Waive fully funding the Reserves:

Joanne made the motion to waive fully funding the reserves. Ira seconded the motion. All in favor.

2011 budget:

Gordon made the motion to accept the 2011 budget. Dick seconded the motion. All in favor.

Adjournment:

Samantha made a motion to adjourn which Dick seconded. Meeting adjourned at 6:50pm.