

EastwoodShores 4 Association, Inc
Annual Budget Adoption Meeting Minutes
December 20, 2011

Call to Order: Meeting of the Board was called to order by the President, Jane Somers at 7:03pm at the community pool located on Bough Avenue.

Board members present were: President, Jane Somers; Dick Page, Vice President (via phone); Samantha Krenek, Secretary; Joanne Leonard, Director; Michael Toncelli, Director.

A quorum was established via proxies and members present.

43 yes votes to roll over excess funds.

42 yes votes to waive fully funding reserves, with 1 abstained.

Association 5 has said they have plans to redo the pool within the next few years. Although we have increased funding to our pool reserves for 2012 without increasing our monthly fees, discussion was held about the possibility of the need to increase fees next year to further fund this reserve.

Samantha made a motion to approve the 2012 budget and Joanne seconded that motion, all were in favor. The budget was approved.

Adjournment:

Mike made a motion to adjourn which Joanne seconded. Meeting adjourned at 7:19pm.