

Sun Valley Homeowners Association, Inc. Budget Meeting

Meeting Minutes
Approved
November 18, 2009

I. Call to order

Board President Douglas Folsom called the annual budget meeting of the Sun Valley Homeowners Association to order at 7:30 PM on November 18, 2009 at the Odyssey School on Woolbright Road in Boynton Beach, Florida.

II. Roll call

Board members present:

Douglas Folsom - President
Brian Krol – Vice President
James Weber – Second Vice President-Operations
Maria Marino – Director
Ron Bade – Director
Tom Kennard - Director

Provi Piekara, Secretary/Treasurer, Steve Eppley, Recording Secretary and Jerry Solomon, Director were absent for the meeting.

A quorum of the board was present and verified.

William Davis of Gem Property Management was also in attendance.

III. Approval of the 2010 Budget

Douglas Folsom presented the proposed budget for 2010 to the Board. He reviewed the proposed budget by line item. Doug stated that because of the current economic conditions there would be no increase in the maintenance for 2010. He noted that it was important that the Association live within its means and that this was not a time for any increase.

The Board then opened up discussion to the homeowners present, before their final vote on the 2010 budget. After discussion there was no objections from the homeowners about the 2010 budget.

A motion was made by Ron Bade to approve the 2010 budget; motion seconded by James Weber and approved by all.

IV. Adjournment

A motion was made by Brian Krol to adjourn the meeting at 8:10 pm; motion seconded by Tom Kennard and was approved by all.

Minutes submitted by William Davis, LCAM, Gem Property Management December 29, 2009.