

DEERWOOD PLACE MASTER ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
October 25, 2011
Clubhouse Deerwood Place

2012 Budget Approval Meeting
MINUTES

A quorum was established with the following Board Members present: Craig Colbert, Marshall Larkin, Ed Boatright, Jim McMurry, AJ Richwine, Carole Gause and Josh Ashby. Also present was Lauren Andersen, Kim Balaskiewicz and Melissa Burbank of Madison Property Management Solutions.

Craig Colbert called the meeting to order at 7:08 p.m.

Notice was mailed along with the proposed budget to all Owners at least 14 days prior to the meeting.

Approval of Minutes

Minutes from the August 30, 2011 Board of Directors Meeting were presented to the Board for review and approval.

Motion was made by Marshall Larkin, seconded by Carole Gause, to approve the minutes of the August 30, 2011 Board of Directors meeting. Motion passed unanimously.

Project Updates

- a. The fountain sump pump was replaced and the contract for the pool maintenance was revised and executed to include the regular maintenance of the sump pump as well.

2012 Budget

The 2012 Proposed Budget was reviewed by the Board of Directors. It was clarified that the Association has budgeted for a full time and a part time employee for the entire year of 2012. There were no other questions in relation to the budget.

Motion was made by Carole Gause, seconded by Craig Colbert, to approve the 2012 proposed budget as presented. Motion passed unanimously.

Motion was made by Marshall Larkin, seconded by Craig Colbert, to adjourn the meeting at 7:28 p.m. Motion passed unanimously.

LA