

Deerwood Place Master Association, Inc.
c/o Madison Property Management Solutions, Inc.
7643 Gate Parkway, Ste. 104 PMB 188
Jacksonville, FL 32256
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Budget Approval Board Meeting
October 28, 2014

A full Quorum was established, with Ed Boatright, Jim Gensch, Stanton Cadow, Alan Downie, Samuel Calderon, Craig Colbert, and Tony Esposito.

Also present was Kim Balaskiewicz, Lauren Andersen, and Sara Nunley from Madison Property Management Solutions.

Stanton called the meeting to order at 7:01 p.m.

Alan read the financial update: As of September 30, 2014, there is \$116,937 in operating cash, \$126,055 in reserves and \$5,139 in Net Income.

Approval of the 2015 proposed budget:

- The dues for the Master Association will increase from \$405 per quarter to \$414 per quarter.

Motion was made by Tony to approve the 2015 proposed budget, Jim seconded the motion. The motion passed unanimously.

Tony made a motion to adjourn the meeting at 7:14 p.m. and Ed Boatwright seconded the motion. Motion passed unanimously.

SN/kb