

**Lake Ridge Villas North at Fleming Island Plantation
Condominium Association, Inc.
Board of Directors Annual Budget Meeting
Monday, November 12, 2012**

Minutes

The budget meeting was called to order at 5:51p.m., at the Splash Park located at 1510 Calming Water Drive, by John Herzberg. A quorum was established.

Present: John Herzberg, Donna Isley, and Bob Woods with The CAM Team were in attendance. Tony Diaz was absent

Open Forum:

There was much discussion and some misunderstanding of the budget as it was presented to the homeowners present. John Herzberg explained to the audience the details of the budget most effectively, and the homeowners finally agreed with the board's decision to accept the budget as written.

New Business:

Donna Isley made a motion and it was seconded by John Herzberg that the 2013 budget be approved as submitted. None opposed and all approved.

Donna Isley made a motion and it was seconded by John Herzberg that as of 2013 and forward all bank reserves will be pooled. None opposed and all approved.

Adjournment

John Herzberg made a motion to adjourn the meeting at 6:32pm.

****Note:** The annual meeting was called to order by John Herzberg at 6:35p.m. A quorum was not met, therefore; **there was no official annual meeting recorded.** There was a considerate amount of discussion about the condition of the neighborhood and homeowners concerns were addressed. The discussion ended approximately at 7:30pm.