

**MAGNOLIA SQUARE
CONDOMINIUM ASSOCIATION, INC.
MINUTES OF MEETING OF THE BOARD OF DIRECTORS BUDGET MEETING**

The meeting of the Board of Directors Budget Meeting was held on Monday, November 09, 2015, in the Association Clubhouse. Notice of the meeting was posted at various locations within the common property. A copy is attached.

The meeting was called to order by Jim Cornell, President at 7:01 p.m.

Present: Jim Cornell, Ron Watkin, Ray Biggart, Brian Cassin, Manager Michelle Sampson, Ron Godward by Skype

Unit Owners present: List attached:

Approval of Minutes of the Mar 12, 2015 Meeting.

Motion made by Ray Biggart, seconded by Ron Watkin and carried unanimously to approve the minutes and waive the reading.

Approval of Sale for Units #401, 503, 1004, 1204, 1402, 1503, 1903, 2403, 3003.

Motion made by Brian Cassin and seconded by Ron Godward and approved unanimously to approve the sales of Units #401, 503, 1004, 1204, 1402, 1503, 1903, 2403, 3003.

Approval of Rental for Units #104, 304, 601, 2403.

Motion made by Ron Watkin, seconded by Jim Cornell and carried unanimously to approve the rentals for units #104, 304, 601, 2403.

Consideration of Budget:

Treasurer Ron Godward gave an overall report on the 2016 budget

Approval of Budget:

Motion made by Brian Cassin, seconded by Ray Biggart and carried unanimously to approve the budget as presented.

There being no further business:

Motion made by Ray Biggart, seconded by Ron Godward and carried unanimously to adjourn the meeting at 7:19 pm.

Respectfully Submitted

Ray Biggart
Secretary

Minutes Not Approved