

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

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The meeting of the Board of Directors Budget Meeting was held on Monday, November 11, 2013, in the Association Office. Notice of the meeting was posted at various locations within the common property. A copy is attached.

The meeting was called to order by Barb Peacock, President at 6:35 p.m.

**Present:** Barb Peacock, Jim Cornell, Norm Moffitt, Wayne Jordan, Harry Graham and Managers Joyce Adams and Scott Dvorak.

**Unit Owners present:** Copies attached:

**Approval of Minutes of the August 19, 2013 Meeting.**

**Motion, made by Harry Graham, seconded by Jim Cornell and carried unanimously to approve the minutes and waive the reading.**

**Consideration of Budget:**

President Barb Peacock gave an overall report on the budget process. Eight unit owners spoke to the budget.

**Approval of Budget:**

The Budget was discussed and the Board elected to postpone the Budget meeting for further review. The Budget meeting will reconvene at 6:30 pm on Tuesday, November 12, 2013.

There being no further business, motion made to postpone the meeting.

Respectfully Submitted

Harry Graham

**Minutes Not Approved**