

**MINUTES OF THE MEETING
BOARD OF DIRECTORS
LAKES OF JACARANDA HOMEOWNERS ASSOCIATION, INC.
TUESDAY, DECEMBER 4, 2007
1:52 P. M.**

Present: Greg Fahey, Vice President, Bill Meints, Treasurer, Guy Cusumano, Secretary, Jim Kraut for Management and owners in the audience. Absent: Steve Hafer, President.

The meeting was called to order by the Vice President, Greg Fahey, at 1:03 P. M. at the clubhouse Roll was called and a quorum was established. Proof of Notice of Meeting was announced, with Notice and Agenda posted and mailed 14 days in advance. All motions passed at this meeting were unanimously approved by all Directors present, unless otherwise noted.

NEW BUSINESS:

- a. 2008 Budget: Bill Meints reviewed the proposed 2008 budget and reported that the major overages in the 2007 budget were caused by problems with the swimming pool. The Board has put money into the 2008 budget to address the problems.

MOTION was made by Bill Meints and seconded by Guy Cusumano to approve the proposed budget for 2008, as presented.

MOTION PASSED.

Adjournment: MOTION was made by Bill Meints and seconded by Guy Cusumano that the meeting be adjourned.

MOTION PASSED.

The meeting was adjourned at 2:10 P. M.

Respectfully submitted,

James S. Kraut
For the Secretary