

**FOREST LAKES MASTER ASSOCIATION, INC.  
BOARD OF DIRECTORS  
BUDGET ADOPTION MEETING  
COURTESY PROPERTY MANAGEMENT  
NOVEMBER 18, 2008**

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The Special Meeting of the Board of Directors was called to order at 7:00 p.m. by President, Dennis Tooker.

Board Member(s) Present: Louis Mazzio, Ram Hiranand, Gaston Isidron, Keith McClure, and Ismael Pabon.

Board Member(s) Absent: Jill Randolph and Dennis Tooker.

Also Present: Desiree Gomez, Property Manager, from Courtesy Property Management.

Homeowner(s) Present: Edward Hollander (The Flowers).

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Management submitted the proposed draft of the 2009 Operating Budget for review and approval by the Board of Directors. Each line item was reviewed by Management. There were proposed increases to the following line items:

- Management fee
- Security fee
- Bad Debt
- Legal fees

After much discussion, Keith McClure made a motion to maintain the 2009 Operating Budget at the same amount of \$45.00 for the quarterly master fee and \$5.00 increase for The Flowers fee, from \$90.00 to \$95.00 quarterly. Louis Mazzio second the motion. All in favor, motion carried.

Management advised the Board that the Association has been running on a negative bank balance. It was suggested to close the CD Account with First Bank in the amount of \$94,107.39 to not only cover the negative balance for the remainder of the year. Louis Mazzio made a motion to accept Management's suggestion. Keith McClure second the motion. All in favor, motion carried.

Discussion took place regarding meeting with Inland Developers regarding the proposed meeting/office space. Management suggested meeting with the developer on Tuesday, 11/25/09 at 9:30a.m. to view the space.

There being no further business to discuss, the meeting was adjourned at 8:00 p.m.

Respectfully Submitted by:

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Desiree M. Gomez, CAM  
Property Manager for Courtesy Property Management, Inc.