

MADISON GREEN MASTER ASSOCIATION
BOARD OF DIRECTOR'S BUDGET MEETING
NOVEMBER 13, 2013
MINUTES

Eileen Feiertag, President, called the meeting to order at 7:00 pm.

Officers and Directors present: Eileen Feiertag, President; Bernie Holmstock, Vice President; Maxine Yoss, Secretary; David Schenkelberg, Treasurer; Max Mollohan, Director; and Noreen Heelan, Director. Lynn Linfante, Property Manager and Dianne Gasc, Assistant Property Manager also attended the meeting.

Eileen Feiertag stated the meeting was properly noticed in accordance with the By-Laws and a quorum was present.

Motion was made by David Schenkelberg to waive the reading of the minutes of the November 19, 2012 Annual Budget Meeting Minutes and accept them as corrected.

Seconded by Max Mollohan.

Motion carries 5 - 0. Noreen Heelan abstained.

David Schenkelberg made a short presentation regarding the 2014 MGMA proposed Budget. There were three (3) budget workshop meetings prior to tonight's meeting, opened to all Homeowners questions. The 2014 MGMA proposed Budget was properly mailed to all Homeowners, posted on the MGMA website, and published in the Newsletter.

There will be no increase in the MGMA Association quarterly assessments. They will remain at \$330 per quarter. Included in the 2014 MGMA Budget are the recommendation of three (3) projects: a fence on Okeechobee Boulevard (on the Wyndham berm); a gym remodeling; and landscaping update of the two (2) monuments on Okeechobee Boulevard and Crestwood Boulevard. David reported that there was \$24,000 in unused project funds that will be included in the 2014 MGMA Budget and there was also a 2013 budget surplus due to a billing error on the part of Comcast (that has now been corrected). As per our auditor's recommendation, we have decreased the amount going into reserves.

Eileen Feiertag thanked the members in attendance for attending the budget workshops.

Motion made by Dave Schenkelberg to approve the 2014 MGMA Budget as presented.

Seconded by Max Mollohan.

Motion carries: 6 - 0.

Motion made by Max Mollohan to adjourn the meeting at 7:10 pm.

Seconded by Maxine Yoss.

Motion carries: 6 - 0. The meeting adjourned at 7:10 pm.