

**LAURELWOOD CONDOMINIUM ASSOCIATION INC.**  
**BOARD OF DIRECTORS BUDGET MEETING**  
**December 7, 2019**

The meeting was called to order at 11:24 AM by Board President, Chris McDermott immediately following the regular Board Business meeting. Other attendees were Helen Gilson, Dona Conroy, and Jim Mateka, Manager. (With approved absences, Rosalie Rogan and Jim Finnegan were not in attendance.) This constituted a **QUORUM**. Proof of meeting notice via mail also established, a record for which is held at AmeriTech.

Manager Jim Mateka addressed the Owners present at the meeting and thanked them for their interest and attendance. He continued by summarizing the process that goes into the creation of a Budget each year, and thanked the Board members who worked individually and through workshops with Management to put it together. A major thankyou to Marty McDermott who crunched the hard numbers and was involved in the process every step of the way.

The good news is that with the fully funded reserves, there will be no change in our monthly maintenance fees. McDermott made the **MOTION to Approve the 2020 Annual Budget** as presented, Gilson seconded the motion and it passed with a 3-0 vote with no dissensions.

McDermott made the **MOTION** to adjourn, Conroy seconded it, and the motion passed by a 3-0 vote. The Budget Board meeting adjourned at 11:34 AM.

Respectfully submitted by Helen Gilson, Secretary.