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**FLORENCIA AT THE COLONY CONDOMINIUM ASSOCIATION  
BUDGET MEETING MINUTES  
November 18, 2010**

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**APPROVED**

**BOARD MEMBERS IN ATTENDANCE**

Robert Stein, President  
Harry Boghigian, Vice President  
Rick Parker, Secretary/Treasurer  
Wayne Fisher, Director

**BOARD MEMBER NOT IN ATTENDANCE**

John Watson, Director

**OTHERS PRESENT IN PERSON**

Sharon Morrison, Florenca Manager  
5 Association Members

**I. CALL TO ORDER**

Mr. Stein called the meeting to order at 9:00 a.m. in the Florenca at the Colony Social Room at 23850 Via Italia Circle Bonita Springs, Florida on the above date.

**II. PROOF OF NOTICE OF MEETING**

Mr. Stein announced that the notice for this meeting was posted in accordance with bylaw and statutory requirements.

**III. VERIFICATION OF A QUORUM**

Mr. Stein confirmed that a quorum was present.

**IV. APPROVAL OF PROPOSED OPERATING BUDGET, RESERVE BUDGET  
AND QUARTERLY ASSESSMENT FOR THE YEAR 2011**

Mr. Parker presented to the Board the proposed Operating Budget, Reserve Budget and Quarterly Assessment schedule for the year 2011 for their review and approval. Mr. Parker then conducted an open discussion regarding the process and budget.

*Mr. Boghigian made a motion to adopt the Operating Budget, Reserve Budget and Quarterly Assessment Schedule for the year 2011 as presented. Mr. Fisher seconded the motion and it passed unanimously.*

**V. ADJOURNMENT**

*A motion was made by Mr. Parker to adjourn the meeting at 9:15 a.m. The motion was seconded by Mr. Boghigian and passed unanimously.*

A Board Meeting will immediately follow after the adjournment of the Budget Meeting.

Respectfully submitted,

Rick Parker, Secretary