

MINUTES
Bonita Lakes
Budget workshop
August 23, 2004

Board members in attendance: President, Bob Flanagan, Kenneth Stevens, Chris Sharp, Gary Clinton

Others in attendance: Al Fontana

The meeting was called to order at 6:30 PM at the clubhouse.

The revenues were reviewed and approved.

The capital reserve section was reviewed.

The board reviewed several options for providing additional security.

The Board reviewed the secretarial and management fee accounts.

Miami Management is to provide additional information on the security and management fee accounts.

Mr. Clinton is to contact the lawyer to go over the budgetary procedures for the annual budget and the supplemental appropriation process.

Another meeting will be scheduled for mid-September on the budget.

The meeting was adjourned at 8:15 PM.
Respectfully submitted,

Gary Clinton,
Chairman, Budget Committee