

STERLING OAK AT LIVE OAK PRESERVE ASSOCIATION, INC.

**BUDGET ADOPTION / BOARD OF DIRECTORS MEETING
OCTOBER 27, 2011
MINUTES**

Transcriptionist Note: Please note that the minutes as transcribed contain only motions and items requiring action by the Board of Directors. They do not contain discussion unless specifically requested to be made a part of the record. Florida Statutes 720.

I. CALL TO ORDER, PROOF OF NOTICE AND QUORUM CALL

The Meeting was called to order by Juan DeChoudens at 6:31 PM who announced that a quorum was present.

Directors Present:
Elizabeth Hubbard
Thomas Grady
Juan DeChoudens

Directors Absent:
Juan DeChoudens

Staff Present:
Janet MacNealy, Community Association Manager

II. PROOF OF NOTICE OF MEETING

Janet MacNealy, CAM, verified notice of meeting was noticed as required by the documents.

III. ADOPTION OF 2011 OPERATING BUDGET

- Tom Grady made a motion to adopt the 2012 Operating Budget as presented. Elizabeth Hubbard seconded the motion. All in favor. The motion passed.

IV. ADJOURNMENT

- Elizabeth Hubbard made a motion to adjourn the meeting at 6:34 PM. The motion was seconded by Thomas Grady. All in favor. The motion passed.

Respectfully submitted,

Ellen Morgado
For the Secretary

12/13/2011

Approved on Date

Elizabeth Hubbard

Signature of Board Member

Elizabeth Hubbard

Printed Name