Mount Victoria Lodge Homeowners Association

Special Meeting of the Members for Budget Ratification
May 8, 2008 4:00 pm

The meeting of the Mount Victoria Lodge Homeowners Association
was held at the Mount Royal Properties management office
(699 N. Summit Blvd., Ste. J, Frisco, CO 80443)

Call to Order:
Rick Pyle called the meeting to order at approximately 4:05pm.

Board Members in Attendance: **Pete Campbell**
Steve Eddy

Proxies were received from: **Marc & Carol Schatz**
*****There was a proxy received from Pete Carney authorizing Joel Kellner to represent, but it was void, as Joel did not attend the meeting.

Management in Attendance: **Rick Pyle**
Bob Towne
Kate Bennett

Discussion of 2008 Budget and Reserve Schedule:
Rick briefly gave an overview of all aspects of the 2008 budget, which was the same budget that was reviewed at the March 1, 2008 Board meeting. He explained that expenses were based on the 2007 actual numbers. Landscaping and removing snow from the roofs has been budgeted in, but there would not be enough to hire a bobcat service to remove snow from the parking lot. After a few minor reserve transfers are made the association will be set for the year financially.

As there was a motion to ratify budget by Pete: seconded by Steve. As all were in favor and none opposed it unanimously carried that:

The 2008 budget was ratified.

Adjournment:
As there was no other business to discuss, the meeting adjourned at approximately 4:25p.m.

I hereby attest that these minutes are a true and accurate account of the meeting thus held on **Thursday, May 8, 2008 at 4:00 p.m.**

Signed: _____Dated_____

As: _____
(Officer Position)