

**Laurel Oaks at Country Woods
Condominium Association
Annual Membership Budget Meeting
7:00 p.m. Wed, Nov 15, 2006
Unity Church, 1960 Tampa Road**

President
Vice Pres.
Secretary
Treasurer
Director
Director
Director

Rosanne Nobile
Elizabeth Galvin
Karen Zachar
Linda Domian
Roberto Sanchez
Edward Heitov
Jim Chapman

All board members were present. Rosanne Nobile called the meeting to order at 7:00 pm.

A Motion to approve minutes from the 10/18/06 meeting was made by Jim Chapman and seconded by Roberto Sanchez, all were in favor.

John Oberhouser, our BB&T Insurances Services representative, was introduced and present to answer any questions from the board and general membership. He explained reinsurance. There will be no rate reduction for the next two years. Citizens and other agencies have to build up reserves. It is possible that there will be a second quarter increase. Legislature is looking for a solution. He explained that we could possibly have our insurance reduced by having some wind protection type upgrades to our property. Roberto and others will look into the requirements savings on insurance may not be enough to offset capital need to do changes.

Rosanne Nobile went over the new budget item by item, explaining the reasons for all the increases and decreases. The biggest increase was in insurance and the reason for the upcoming assessment of \$475.00 due in March and \$475 due in October of 2007. This is done to keep the monthly fees at \$395.00 per month. She also reported the reserves. There was a quorum reached to vote and approve the 2007 budget. Rosanne moved that the new budget be approved and Elizabeth seconded the motion, all were in favor.

Membership open discussion regarding maintenance and other issues, Rosanne and the board fielded questions.

The idea of having a community garage sales was discussed with those present. The owners discussed and voiced their concerns. Traffic would definitely be a problem. One owner told of the annual Garage Sale on Michigan Avenue in Dunedin that we could participate in individually. This would eliminate the requirement for a permit and opening our community to the public. It was decided the board would NOT change the rules and regulations regarding garage sales, thereby not allowing them to be held in the community.

The meeting ended with laughter and was adjourned at 8:30 pm.

Respectively submitted.

Karen Zachar, Secretary