

**The Masters at Pelican Sound
Homeowners Association, Inc.
Minutes of the Board of Directors Meeting
Budget Workshop**

October 30, 2019

Minutes from the Board of Directors Meeting held October 30, 2019 at the
Lakes Room in the River Club at Pelican Sound

Call to Order: The meeting was called to order at 9:05 A.M.

Quorum- A quorum of the board was noted with the following Board Members Present: Don Jancin, Jim Swanger, Pam Venosa and Dikran Ohannessian (via teleconference).

Also Present: Heather Keel of Cambridge Management and Steve Hart of Collier Financial.

Proof of Notice: Notice was posted per Florida Statute.

New Business:

Budget Workshop: In preparation of the 2020 Budget Adoption Meeting, a Budget Workshop was conducted in which a full review of the Proposed 2020 Budget was conducted. Steve Hart conducted a line by line review of the Proposed Budget in which each line was discussed.

The Budget Adoption Meeting is scheduled to be held on December 11, 2019. In addition, a Board Meeting will be held on November 8, 2019 in which the Board will further discuss specific items in the Proposed 2020 budget and provide clarification to Collier Financial after the meeting to make any changes to the Proposed Draft prior to mailing to the Members in accordance with Florida Statute 720.

Adjournment: There being no further business to discuss, the meeting was adjourned at 10:15 A.M.

Respectfully Submitted by,

Heather Keel, CAM
Cambridge Property Management