

**Island Point INC. No.1 Condominium
Board of Directors Budget Meeting Minutes
Monday, November 16, 2020
(In the Conference Room)**

BOD Meeting:

The Board Meeting was called to order at 6:00 PM.

Quorum of Board: Mary Giuffreda, President; John Schmidt, Treasurer; Craig Parsons, Secretary; Byron Richardson, Director, were in attendance. Quorum of the BOD established. Tim Hendrix, LCAM, representing Ameri-Tech Community Management.

Quorum of Membership: 30

Meeting Posted per requirements.

Business Items

1. **Vote to Waive Financial Reporting:** Yes = 30, No = 0. Financial reporting is waived.
2. **Vote to Waive Fully Funding of Reserves:** Yes = 30, No = 0. Fully funding is waived.
3. **Board Approval of 2021 Annual Budget:** Mary motioned to approve the Annual 2021 budget. The motioned was 2nd by John. All were in favor. The monthly maintenance fees is not going up.
4. **Adjournment:** Mary moved to adjourn the meeting and Byron seconded. Motion carried unanimously. Meeting adjourned at 6:08 PM.