

KOKOMO KEY HOMEOWNERS ASSOCIATION, INC.
2009 BUDGET MEETING
NOVEMBER 19, 2008

A scheduled 2009 Budget Meeting of the Kokomo Key Homeowners Association was held on Wednesday November 19, 2008 at the Delray Community Center at 100 Atlantic Ave, Delray Beach Florida.

DIRECTORS PRESENT:

Todd Harvey

Todd L' Herrou

Linda Manni

4 owners present

Also present was Property Manager, Karen Fenick of CMC Management, Inc.

CALL TO ORDER:

Todd Harvey called the meeting to order at 6:32PM.

DIRECTORS ABSENT:

Michael Rousso

Fred Wiseman

PREVIOUS MINUTES: Todd L' Herrou made a motion to accept the previous minutes from the October 15, 2008 meeting as written. Linda Manni seconded the motion and motion carried all in favor.

Linda Manni made a motion to add to the agenda, the signing of the paint contract with PD Painting and approval of a New Year's Eve party for owner Michelle Wiarda. Todd L' Herrou seconded the motion and motion carried all in favor.

2009 BUDGET: Todd Harvey went over the proposed 2009 Budget each line item was reviewed for increases and decreases. Todd L' Herrou made a motion to accept the 2009 Budget as proposed \$370,272 annually and \$232.00 per month per owner. Linda Manni seconded the motion and the motion carried all in favor.

OLD BUSINESS: Linda Manni made a motion to approve New Year's Eve party given by owner Michelle Wiarda. A release of liability form must be signed. Todd L' Herrou seconded the motion and motion carried all in favor.

Painting – The Board of Directors sent a letter to all owners for suggestions on the up coming painting project, six owners responded by sending in their suggestions along with color samples. The Board was grateful for their input. The Board will also use the advise from the Sherwin Williams Paint Representative / Decorating Service. Linda Manni made a motion to award the painting contract to PD Painting, Inc. in the amount of \$70,000 from painting reserves and \$1800 from boardwalk/seawall painting will include buildings, unscreened enclosure, perimeter wall on Federal Highway, trellis at front entrance and pool, pool cabana and pool fence, boardwalk, deck and chairs. Todd L'Herrou seconded the motion and the motion carried all in favor.

NEW BUSINESS: None

Adjournment:

With no other business to discuss, Todd L'Herrou made a motion to adjourn the meeting at 7:15 PM; Linda Manni seconded the motion and the motion carried all in favor.