

**KOKOMO KEY HOMEOWNERS' ASSOCIATION, INC.  
BOARD OF DIRECTORS/BUDGET MEETING  
WEDNESDAY, SEPTEMBER 14, 2005 - 6:00 P.M.**

**DELRAY TITLE COMPANY  
75 N. W. 6<sup>TH</sup> AVENUE  
DELRAY BEACH, FL**

**Minutes**

The meeting was called to order by President Todd Harvey at 6:00 P.M. Also present representing the Board were Kelly Algonas, and Fred Wiseman via conference call. Representing Lang Management was Diane Yuzzi, L.C.A.M. Notice of meeting was verified. Quorum was established.

**APPROVAL OF MINUTES**

A **motion** was made by Kelly Algonas, seconded by Todd Harvey, to approve as presented the minutes of the Board Meeting of August 10, 2005. Approval was unanimous.

**NEW BUSINESS**

**Approval 2006 Budget –**

A **motion** was made by Kelly Algonas, seconded by Fred Wiseman to approve as presented the Budget for 2006. Approval was unanimous.

Homeowners present had questions with Board members regarding possible upgrades to the community. Budget constraints will prevent implementation at this time. The fact that the increase in the budget yearly is mandated by association documents makes large expenditures difficult/impossible.

The suggestion was made that perhaps homeowners could discuss changes with other homeowners within the community to see if perhaps there was enough backing to push for a special assessment.

There being no further business to come before the meeting, a **motion** to adjourn was made by Kelly Algonas, seconded by Todd Harvey, at 6:25 P.M., Motion stands.

Respectfully submitted,

Accepted by,

Diane A. Yuzzi, L.C.A.M.  
Lang Management Co., Inc.

On Behalf of the Board