

FOREST PARK BOARD OF DIRECTORS MEETING

November 5, 2012

A scheduled meeting of the Forest Park Board of Directors convened Monday, November 5, 2012. Directors present were Steve Korbecki, Tom Tate, Jonathan Kriegel, and Tom LaCroix; present via telephone conference was Dick Greene. Present from Wildernest "WPM" was Audrey Taylor, Community Manager. The meeting was called to order at 9:01 A.M.

APPROVAL OF MINUTES:

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE SEPTEMBER 12, 2012, MEETING WERE APPROVED AS WRITTEN.

CONSIDERATIONS:

Financials

The September financials were reviewed. The Balance Sheet reflected that the Operating Account's balance was \$95,985.42 and the Reserve Account's balance was \$313,289.00

The proposed budget was analyzed. Some adjustments were made to the Operating Account's line items. *Decision was reached to allocate at least 10% of the total budget collection to Reserves.*

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO APPROVE THE 2013/2014 BUDGET AS AMENDED.

The budget does not provide for a dues increase.

Decision was made not to draw further from the line-of-credit, to cash the \$147,000 CD and pay the contractor and bank loan as soon as possible [per Board direction].

Repair and Maintenance

The Board agreed to experiment with a low profile, building attached, exterior light for the parking lots.

Other Matters

It was agreed to tentatively schedule a monthly 1st Monday at 4:00 PM Board teleconference as of January, 2013.

ADJOURNMENT

The meeting adjourned to a Turner Morris roofing project walk-through at 10:50 AM.

