



HARBOUR ISLE EAST CONDOMINIUM ASSOCIATION INC
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**BOARD OF DIRECTORS
BUDGET MEETING MINUTES
NOVEMBER 19, 2007**

Board Members present: Karl Tutt, John Murphy, Bob Schuessler, Lee Lassiter and Gary Whigham representing a full quorum. Also present were Steve Inglis, Annette Sanniota and Maria Lassiter representing Bristol Management.

The meeting was called to order at 6:04 p.m. Mr. Tutt introduced the Board members and discussed keeping the budget on target with last year's figures. Much effort was made to maintain contract prices and with the projected savings from water modifications the quarterly maintenance figures will be the same while including reserve funding.

The Board entertained questions from the audience and of primary concern were the aged owner balances. Steve Inglis recommended management contact those owners who have not paid and attempt a stipulation of settlement agreement. In this way, owners are forced to reveal their plan for payment.

After discussion, Lee Lassiter moved to approve the budget as presented, seconded by John Murphy, passed unanimously.

Bob Schuessler moved to adjourn the meeting with a second by Gary Whigham, and the meeting adjourned at 6:34 p.m.

Respectfully submitted,

Annette Sanniota, LCAM
For and on behalf of the Board of Directors