

**Northwest
Lakes
Condominium
Association, Inc.**

DATE: September 28, 2005

AGENDA

I. CALL TO ORDER

- A meeting of the NWLCA was held on September 28, 2005 and called to order at 6PM after a quorum of 97 members was established. Board members present were: President Dan Duke, Vice President Jerry Clark, Secretary John Maire and Recording Secretary Jerry Svrcek.

II. ORDER OF BUSINESS

- The purpose of this meeting is to hold elections which will effect turnover control from the Developers to the community. Two Board positions will be filled. Dan Duke and John Maire announced they will resign their positions.

III. APPOINTMENT OF ELECTORS

- A motion to appoint Bob Stillwell, Penny Hartman and Graham Rainbow to verify and count votes was made by Jerry Clark and second by John Maire.

IV. PROCEEDINGS

- While the ballots were being certified and counted Jerry Clark explained to the body present the process which was taking place. At 7:35 PM the results of the voting was announced:
- Don Feeser 65, Helen Gregor 55, Linda Miklosovic 49, Pat Ryan 41, Ken Schulz 24, Joe Prycodzien 17, John Welher 2 and Jerry Svrcek (who withdrew) 1. A total of 254 certified ballots were cast and 18 were rejected.
- The new Board established Don Feeser as President, Helen Gregor as Secretary/Treasurer, Jerry Clark as Vice President and Jerry Svrcek as Recording Secretary.
- A turnover audit will take place within 90 days and turnover documents were received by the new Board.

V. ADJOURNMENT

- Move to adjourn was made by Don Feeser & second by Jerry Svrcek at 7:40 PM.

Submitted by,

Jerry Svrcek

6:41 PM

Northwest Lakes Condominium Association, Inc.

10/19/05

Balance Sheet

Accrual Basis

As of October 19, 2005

	<u>Oct 19, 05</u>
ASSETS	
Current Assets	
Checking/Savings	
capital account	35,012.93
Lost Check	-774.40
Road Repair Fund	25,209.69
SunTrust Bank	7,137.89
Total Checking/Savings	<u>66,586.11</u>
Total Current Assets	66,586.11
Other Assets	
Joint Use loan	5,160.00
Total Other Assets	<u>5,160.00</u>
TOTAL ASSETS	<u><u>71,746.11</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	48,924.53
Net Income	22,821.58
Total Equity	<u>71,746.11</u>
TOTAL LIABILITIES & EQUITY	<u><u>71,746.11</u></u>