

WATER CREST OF FALLING WATERS, INC
C/O Turning Point Property Management LLC
P.O. BOX 1174
NAPLES, FLORIDA 34106
MINUTES
BOARD OF DIRECTORS BUDGET MEETING
WEDNESDAY, NOVEMBER 19, 2014

The Quorum requirement for the 2015 Budget Meeting was met, given that three of the four Directors were present.

The meeting was called to order at 2:07 P.M. by President Bill Derby at the Falling Waters Recreation Club house, Hidden Lake Drive, Naples, Florida followed by roll call of the Board of Directors. Present were President Bill Derby, Vice President Ed Chevalier and Vickie Miyara. Also present was Dona Quigley of Turning Point Property Management, LLC. and Jennifer Yalh of Yalh Accounting.

Proof of Notice was given, mailed and posted as required.

Bill opened the floor to questions and concerns of unit owners. Bill gave a review of the preliminary budget. Discussion ensued. Ed moved to adopt the preliminary budget for 2015 with an increase of \$157.75 per unit per quarter to meet the 2015 expenses. Vickie seconded, all in favor. Motion carried.

No other new Business

Ed moved to adjourn, all in favor.

Meeting adjourned at 3:02 P.M.

Respectfully submitted,

Dona Quigley, Manager