



The Island Club Association, Inc.

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A Townhouse Condominium

## **ANNUAL BUDGET MEETING MINUTES:**

**ATTENTION: ALL ISLAND CLUB MEMBERS MUST READ THIS!**

***YOUR NEW MONTHLY MAINTENANCE/RESERVES FEE IS  
\$400 PER MONTH PER UNIT STARTING WITH YOUR  
FEBRUARY 1<sup>ST</sup> 2015 PAYMENT.***

THE ANNUAL BUDGET MEETING OF THE BOARD OF DIRECTORS WAS HELD ON SATURDAY JANUARY 10, 2015 DIRECTLY FOLLOWING THE ANNUAL MEMBERSHIP MEETING AT THE ISLAND CLUB POOLSIDE!

AT THIS BUDGET MEETING THE BOARD PRESENTED THE 2015 ANNUAL BUDGET. THIS PRESENTATION WAS A FINANCIAL REPORT OF THE ANTICIPATED EXPENDITURES OF 2015 AND HOW THEY HAVE INCREASED SINCE LAST YEAR.

DUE TO INCREASES IN EXPENSES THE BOARD HAS INCREASED THE CURRENT MAINTENANCE FEE. THE CURRENT MAINTENANCE FEE WHICH WAS \$350 IS NOW INCREASED BY \$25 TO \$375 PER MONTH.

THE NEW MAINTENANCE FEE OF \$375 PLUS THE \$25 RESERVE FUND ASSESSMENT, PASSED AT THE ANNUAL MEETING, MAKES THE NEW TOTAL OF \$400 PER MONTH PER UNIT.

**THANK YOU,  
THE ISLAND CLUB ASSOCIATION - 2015 BOARD OF DIRECTORS**