

**KING'S COVE HOMEOWNER ASSOCIATION
BOARD OF DIRECTORS MEETING FOR ANNUAL ASSESSMENT**

November 16, 2004

CALL TO ORDER

Meeting of the Board of Directors of King's Cove Homeowners Association, Inc. was called to order by Barry Skinner, President, at Tuskawilla Presbyterian Church at 7:15 PM.

Members Present: Barry Skinner, Patty Caulfield Jill Nickols, Walt Howard

Members Absent: Barbara Youngblood

ANNUAL ASSESSMENT

Motion was made by Patty Caulfield and seconded by Walt Howard for a fixed rate of \$240 for the 2005 annual assessment.

All members present voted in favor- motion carries

ANNUAL BUDGET PROPOSAL

Barry Skinner, Treasurer, reviewed the proposed budget for 2005. Motion made by Walt Howard, seconded by Jill Nickols to accept the budget proposal.

All members present voted in favor- motion carries

7:34 PM budget meeting ended.