

THE LAKES OF WOODTRACE COMMUNITY ASSOCIATION, INC. HELD A BOARD OF DIRECTORS' MEETING ON TUESDAY, OCTOBER 28, 2025, VIA TEAMS. NOTICE HERETO ATTACHED AS *EXHIBIT A*.

DIRECTORS PRESENT

Frank Brown
David Berenger
Mark Smythe
Denice Zanella
Larry Hamilton

CALL TO ORDER & ADOPTION OF AGENDA

The meeting was called to order at 3:10 p.m.

IN ATTENDANCE

Susana J representing the Managing Agent: Crest Management.

DISPOSITION OF MINUTES

The October 14th Board Meeting Minutes were presented to the membership for review. A motion was made, seconded, and carried to approve the minutes as presented.

NEW BUISNESS

The Board reviewed the proposed 2026 budget, which had been distributed to members in advance. The Board discussed key line-items including projected revenue, operating expenses, reserve fund contributions, and any anticipated capital expenditures. Board members asked questions about assumptions behind the revenue growth, contingencies for cost over-runs, and the timeline for major expenses. The Treasurer provided context on how the budget aligns with the strategic plan and current financial health. Motion: Mark Smythe Moved by David Berenger, seconded by Mark Smythe, that the Board approve the 2026 budget as presented. Motion Carried.

ADJOURNMENT

There being no further business, the meeting was adjourned approximately at 3:25 p.m.

Denice Zanella
Denice Zanella (Nov 12, 2025 11:03:47 CST)

Nov 12, 2025

Board Of Director Secretary

Date