

**FAIRWAYS AT FIELDCREEK HOMEOWNERS ASSOCIATION  
BUDGET RATIFICATION MEETING  
OCTOBER 25, 2005**

**BOARD MEMBERS PRESENT:** Rinaldo Bullentini, Rita Eissmann, Jim Gaskill, James Manly  
**BOARD MEMBER ABSENT:** None  
**PREMIER PROPERTIES:** Kris Lindberg, Property Manager  
Jan Falzone, Recording Secretary

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**I. CALL MEETING TO ORDER**

President and presiding officer Rinaldo Bullentini called the 2005 Budget Ratification Meeting to order at 5:35 p.m.

**II. ROLL CALL**

Rinaldo Bullentini noted that all Board Members were present at this meeting.

**III. RATIFICATION OF THE BOARD APPROVED 2006 BUDGET**

James Manly reviewed the recommended budget for 2006. There will be a decrease in the amount to the reserves and the Board of Directors will need to deal with the available funds.

James noted that the Board of Directors did not want to raise the dues, but were forced to due to rising costs of day to day expenses.

The Board of Directors noted that they will reassess the inflation on an annual basis and this must be checked systematically. There has been an increase to legal fees, management fees, contingency regarding the audit that is now required by the State of Nevada under NRS. 116.

**Motion:** A motion was made by James Manly, seconded by Jim Gaskill to ratify the Board approved 2006 budget. Motion carried.

**IV. ADJOURNMENT**

There being no further business, the budget ratification meeting was adjourned at 5:45 p.m.

Respectfully submitted by,

Approved by,

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Jan Falzone  
Recording Secretary

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Association Secretary