

**TERNBAY HOMEOWNERS ASSOCIATION**  
**545 PINELLAS BAYWAY**  
**TIERRA VERDE FLA, 33715**

The annual Budget meeting of the TBHOA convened at 7pm on Oct 21,2008 at the Mercantile Bank on Pinellas Bayway.

Board members present were:

Ruud Hartog – President

Tom Torgersen – Vice President

Ann Lewis

Brian Carroll – Secretary

Steve Burger – Absent and excused

**Review and Approval of the 2009 budget for TBHOA**

Copies of the Proposed 2009 Budget have been sent to all Unit Owners at Ternbay for their review and opportunity to Voice and concern their concerns at the meeting tonight and there were two unit owners in attendance. Ruud Hartog discussed the Budget with the Board and made note of the one major difference in the proposed budget which will be an additional line item for *uncollectible dues in the amount of \$6,926.00*. There are currently 2 units at TernBay who are delinquent for all of 2008. The monthly dues will be increasing from **\$330.00 per mo to \$340.00 per mo** effective in Jan 2009. There were no additional comments from those present and Tom Torgersen mad a motion to approve the proposed 2009 Budget for The TBHOA, Brian Carroll 2<sup>nd</sup> the motion and was approved by all.

There was no further Business and the Budget meeting was adjourned at 8:30pm

Respectfully Submitted  
Brian Carroll Secretary TBHOA

