

**Minutes of Meeting
Board of Directors
Villas of South Commons Condominium Association
December, 23, 2008**

A meeting of the Board of Directors of the Villas of South Commons Condominium Association, Deerfield, Illinois was called to order by the President at 7:10 p.m. at the Deerfield Library in Deerfield, Illinois.

Board Members Present
Jacob Rosenfeld, President
Beth Levine Erickson, Secretary
Jen Vaickus, Treasurer

Also present was Robin Marcus of Chicagoland Management and the following guests:

Bill Jaggard Unit 460 Ken Leone Unit 488
Larry Nordell Unit 470

Approval of Minutes of December 23, 2008

A motion was made by Jacob Rosenfeld to approve the minutes of October 28, 2008. The motion was seconded by Beth Levine and the motion was carried.

Secretary's Report -- There was no Secretary's Report.

Financial Report -- The financial report was read.

Balance as of 11-01-08		\$ 4,815.38
Receipts through 11-20-08	14,244.55	\$ 14,244.55
Disbursements through 11-20-08		
Vendors	16,024.65	
Bank Transfer	<u>892.50</u>	
		<u>\$ 16,917.15</u>
Ending Balance 11-30-08		<u>\$ 2,142.78</u>
Villas of South Commons Reserve Balances – Morgan Stanley		<u>\$ 79,378.58</u>
Total Reserves		<u>\$ 79,378.58</u>
Total Cash and Equivalents		<u>\$ 81,521.36</u>

A motion was made by Mr. Rosenfeld to approve the 2009 budget. The motion was seconded by Mr. Cook. Motion carried.

The meeting was adjourned at 7:20 p.m.

Respectfully submitted,
Beth Erickson, Secretary