

**Majestic Condominium Board of Directors
Meeting Minutes
December 15, 2007**

Special meeting called to order at 5:00 p.m.

In attendance: Flagg Youngblood
Brian Wrenn
Diane Brown

The Board received a letter dated December 12, 2007, from Michael O'Neill, wherein Michael resigned his position as a Board member, Treasurer and leader of the Upkeep Committee. The Board accepted Michael's resignation unanimously.

The Board will mail a formal acknowledgement of the resignation to Michael on December 17, 2007; the letter requests all pertinent Treasury records, etc. must be returned to the Board by December 28, 2007.

Brian has been researching accountants/auditors; the Board agreed an independent financial audit should be conducted for calendar year 2007 as soon as possible in 2008.

Old and Ongoing Business

2008 Budget: unanimous decision to conduct Association's annual meeting on January 15, 2008, at 7:30pm the building's main lobby.

Chatel will be instructed to mail notices of the meeting during the week of December 17th with copies of the 2008 budget, the policies/procedures approved December 11, 2008, and the new monthly assessment rates. The rate increases will take effect February 1, 2008.

Committee Reports/New Business

No reports were presented because this was a specially convened meeting.

Board approved minutes from December 11th meeting.

The meeting adjourned at 6:30 p.m.

Submitted by Diane M. Brown, Secretary