

**PENN PLAZA OWNER'S ASSOCIATION
ANNUAL MEETING OF OWNERS
02/18/2016**

Present at the meeting were:

Linda Martin Unit 101

David Harvey Unit 102

Tony Saurini Unit 108

Ed Kosorok Unit 109

Milt Ground Units: 103,105,106,202,203,204

Pauline Rivera Unit 201

Jeff Wittkop Unit 104

Tammy Wittkop – managing agent

The meeting was called to order. Tammy exhibited a notice of the meeting that was sent to all the owners of Penn Plaza per the Declaration of Covenants via the postal service.

The minutes from last year's annual meeting were reviewed and approved as read.

The owners reviewed the financial statements. A motion was made, seconded and carried to adopt the 2016 operating budget as presented. The adopted budget includes a dues increase of \$10 per unit per month for 1,000sqft units, and a \$15 increase per unit per month for 1500sqft units.

Linda, Milt and Tony's board positions have expired. Linda, Tony and Pauline ran uncontested and were elected to 2 year terms each on the Board of Directors. There is still a vacancy on the Board due to Ken Blevins selling his unit during his term. David Harvey was appointed to the Board of Directors for a one year term.

The following individual's term expires at next year's annual meeting:

David Harvey

Ed Kosorok

The meeting was adjourned.