

MINUTES OF MEETING
OF THE BOARD OF DIRECTORS OF
PARK WILSHIRE IMPROVEMENT ASSOCIATION

18 January, 2006

A meeting of the Board of Directors of Park Wilshire Improvement Association, a California non-profit membership corporation (the "Association"), was held on the above date at the home of Jaunell Waldo, 2650 Custer Drive, San Jose, California 95124, pursuant to notice duly given to all of the directors.

The following directors were present: Mark Lauer, Dennis MacBain, Barry Mangan, Jaunell Waldo, Allan Williams.

Susie Fleming also attended the meeting.

Mr. Mangan called the meeting to order at 7:30. Mr. Williams recorded the minutes.

I. Minutes – Minutes of the October meeting were reviewed and approved.

II. Statements by Association Members
(None)

III. Reports:
Miscellaneous—Barry Mangan

- Refund for cancelled insurance liability has been received.

IV. New Business

- Board members discussed the budget for 2006 and reviewed the report of actual finances for 2005. It was agreed by all that the 2006 budget should be developed for presentation to members at the Annual Meeting.
- The Board agreed to leave Association annual membership dues unchanged for the year 2006 at \$99 per member.
- The Board agreed to leave pool use fees unchanged for the year 2006 at \$400 for proprietary members and \$525 for non-proprietary members.
- The Annual Meeting was scheduled for Saturday, 4 March 2006 at 10:00 AM. Member packets should be ready for mailing on 4 February 2006.

There being no further business, the meeting was adjourned at 9:00 PM.

The next meeting of the Board will occur at 7:00 PM, Wed, Feb. 1, 2006, at the pool.

Respectfully submitted,

Allan Williams
Secretary

Barry Mangan
President

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