

MINUTES OF THE FINANCE COMMITTEE MEETING
BRANDYWINE CONDOMINIUM ASSOCIATION, INC.

May 11, 2012

Mr. Rummel, Chairman, called the meeting to order at 11:00am.

Committee members present were Roger Rummel, Karen Miller, and Tom Ondecker, also present was 1 unit owner.

ROLL CALL/NOTICE OF MEETING: It was announced the meeting was properly noticed and a quorum was present.

MINUTES OF PREVIOUS MEETING: By proper motion by Mrs. Miller, the minutes of the April 2012 meeting were approved as presented.

REVIEW APRIL FINANCIAL REPORT: The Committee reviewed the April Financial Report. The Financial Report appeared to be in order. No other Committee action was required at this time.

FLOOD INSURANCE REFUND OF PREMIUM: The Committee was advised that the \$54,000 refund of the flood insurance premium was put in the reserve account and the committee will take care of it at budget time.

ADJOURNMENT: There being no further business to be brought before the Committee, the meeting was adjourned at 11:45am.