

THE ENCLAVE ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

March 5, 2006

I. Call to Order

Mel Blumenthal, President of the Board, called the meeting to order at 2:30 PM on March 5, 2006. In attendance were Mel Blumenthal, Oscar Novo, Lonnie Klein, Mike George, and Joe Porcaro.

II. Old Business

A. Approval of Minutes - Board meeting of September 27, 2005.

Mr. Klein made a motion to waive the reading of the minutes of this meeting. Mr. Novo seconded, and the motion was carried. Mr. Klein made a motion to approve the minutes of this meeting, and Mr. Novo seconded. The motion was carried.

III. New Business

A. Upcoming Election of Officers to Board of Directors

Mr. Blumenthal reported that he intends to run for reelection to the Enclave Board of Directors, as his current term ends at the upcoming annual meeting. The upcoming special meeting later today is a special meeting and the only item that can be discussed and decided is a proposed amendment to the Bylaws, per the information previously sent to the Members. Mr. Novo made a motion to open the candidacy for two additional seats on the Board this year, raising the total count of Board Members from five (5) to seven (7). Mr. Klein seconded, and the motion passed.

B. Interfund Payable/Receivable

Mr. Klein made a motion to approve of the interfund payable/receivable of \$26,908 between the Reserve and Operating Funds in fiscal 2004-2005, which was primarily for working capital needs of the operating fund. Mr. Novo seconded, and the motion passed.

IV. Adjournment

A. Mr. Klein made a motion to adjourn the meeting, and Mr. Novo seconded. The motion passed, and the meeting was adjourned at 2:45 PM.

Respectfully submitted,

Oscar Novo, Secretary