SAPPHIRE LAKES MASTER ASSOCIATION
BOARD OF DIRECTORS BUDGET APPROVAL MEETING
MINUTES
Wednesday, November 18, 2026

I. The meeting was called to order by President Bob Foster at 11:11 AM.

Attendance: Directors Present: Sharon Bonnet (Amber), Daria Murphy (Amethyst) Fred Willig (Diamond) Ken Grissoni (Emerald), Bob Smith (Garnet), Paul French (Hematite), Bob Foster (Jade), Robert Eason (Jasper-alternate), Mike Mears (Malachite-Alternate), Linda Raftery (Opal), Doug Nykolaycuyk (Spinel-Alternate) Sue Chapin (Topaz), and Charlie Ferrara (Tourmaline) Alex DeSanctis (Turquoise) Quartz was absent. Paul Roche was also present.
Suzanne Foster Master Property Manager of Resort Management was also in attendance.

II. Establish Quorum - A quorum of 14 was established.

III. Proof of Notice of Meeting – Was mailed to unit owners and noticed on bulletin boards.

IV. New Business

1. Discussion and vote on Approval of the 2027 Budget and Reserve Plan

Bob Foster stated that the overall Budget increased by 2.4%.
Fred Willig moved to approve and adopt the 2027 Budget and Reserve Plan. Second by Daria Murphy. Carried unanimously 14-0.

V. **Adjournment**
Being no further business to come before the meeting, Bob Smith moved to adjourn. Second by Alex DeSanctis. Meeting was adjourned at 11:14 AM.

Respectfully submitted by:

Suzanne Chapin, Secretary