

Minutes of Board Meeting

Association: THE PALMYRA CONODOMINIUM ASSOCIATION, INC.

Date: May 30, 2006

Location: Conference Call

Type: Special Meeting

Directors Present: Linda Rodgers, President
Jerry Orten, Vice President
Michael Salamon

Others Present: Diane Wolfson, Full Circle

Quorum: Yes, 3 of 3 directors

Meeting called to order at approximately 10:00 a.m.

Discussion of proposed management contracts by Full Circle HOA Management.

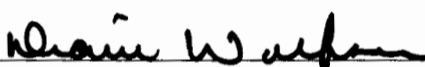
Discussion regarding outstanding assessments.

Motion by Jerry Orten, second by Michael Solomon, that the board approve the proposed contracts by Full Circle HOA Management effective June 1, 2006. *Motion passed unanimously.*

Meeting adjourned 10:25 a.m.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD 6-29, 2006.

Signed:



Diane Wolfson, Manager