

LAKE MONTICELLO OWNERS' ASSOCIATION

INVESTMENT COMMITTEE MINUTES

DATE: October 4, 2011
TIME: 4:00 PM
MEMBERS PRESENT: Chuck Johnson, Doug Frazier, Frank McCraw
BOARD MEMBERS PRESENT: None
STAFF PRESENT: None
GUESTS PRESENT: Wayne Schmidt
ABSENT:

1. **Minutes** – Minutes of the August 30, 2011 meeting were approved as written.
2. **Member Comments** – None
3. **Introduction of Jeff Fortune, our representative from Charles Schwab, Richmond**
3. **Reports**

Chuck Johnson reported on the proposed amendments to PM 4.02Q that will be up for first reading at the October Board of Directors meeting.

He also reported on the income projection for 2012, \$280,000.
4. **Investment Activity** – Transactions for the period August 31- September 20 are shown on the agenda attached.
5. **Investment Actions** – There were no new investment actions approved. Chuck was authorized to continue **to sell covered call options on income-oriented holdings.**

Adjournment – 5:00 PM

Respectfully submitted,
Chuck Johnson, Chair