

**RIVERLAKES RANCH MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
MARCH 8, 2005
MINUTES**

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CALL TO ORDER:

THE MEETING WAS CALLED TO ORDER AT 6:15 P.M. BY PRESIDENT GARY PELMEAR WHO ANNOUNCED THAT THE BOARD WOULD BE GOING INTO EXECUTIVE SESSION AT THE ADJOURNMENT OF REGULAR BOARD MEETING TO DISCUSS CONTRACT ISSUE.

ROLL CALL OF DIRECTORS:

DIRECTORS PRESENT: GARY PELMEAR, GAYLE HAFENSTEIN, NANCY HARPER, KEN COVEY, CARL SMITH AND MIKE WOODS.

HOMEOWNERS WHO SIGNED IN: ERIC BARLE, TIM BANKS, BOB GIRGA, ANDREW BRANSBY, DON & JACKIE BILLIARD, DON & GLORIA CORY, JIM & LEONA PEACOCK, MARY DENAPOLE, AL & BETTY DOKTER, DENNIS & JANICE HANDEL, BO HOKANSON, BASHAR NESHEIWAT, MARY POWELSON, MARTHA HOKANSON, NICK WATSON, AND HARLAN ODE'.

ALSO ATTENDING: MARINA MUSE & JIM ANTT OF PACIFIC MANAGEMENT.

OPEN FORUM:

HOMEOWNERS MADE COMMENTS

MINUTES:

MSC TO APPROVE THE MINUTES OF THE FEBRUARY 8, 2005 BOARD OF DIRECTORS MEETING.
MSC TO APPROVE THE MINUTES OF THE MARCH 3, 2005 ACTION WITHOUT MEETINGS FOR REPLACEMENT OF SPA HEATER AND APPOINTMENT OF DELEGATES TO DISTRICTS 3, 5, & 6.

FINANCIAL REPORT AS OF FEBRUARY 28, 2005:

OPERATING ACCOUNT:

UB CHECKING 2110012007	\$ 75,958.34
UB-MMKT 2110068762	\$ 23,168.15
FREMONT CD 06/12/05	\$ 21,097.08
FREMONT CD 06/12/05	\$ 21,195.19
BALBOA CD 08/14/05	\$ 20,625.98
BALBOA CD 06/05/05	<u>\$ 30,000.00</u>
TOTAL CASH	<u>\$192,044.74</u>

RESERVE ACCOUNT:

UB SAVING 2110012422	\$ 96,067.48
FREMONT CD 03/04/05	\$ 21,071.29
FREMONT CD 08/13/05	\$ 20,924.15
FREMONT CD 06/29/05	\$ 25,000.00
FREMONT CD 4/11/05	\$ 20,861.99
STATE FARM CD 4/02/05	\$ 20,738.21
UB/CD 08/25/05 MAT. 6-M	\$ 25,000.00
UB/CD 06/03/05 MAT 12-M	<u>\$ 20,000.00</u>

TOTAL RESERVE

\$250,463.87

LONG RANGE PLANNING FUND:

UB-WELL 2110062624

\$ 2,495.06

FREMONT CD 12/23/04

\$ 8,090.00

STATE FARM CD 8/07/05

\$ 20,674.90

TOTAL FUND:

\$ 31,264.35

TOTAL ASSETS

\$472,972.21

MSC TO ACCEPT THE FINANCIALS FOR THE PERIOD OF FEBRUARY 1, TO FEBRUARY 28, 2005.

MSC TO ACCEPT THE ATTORNEY REPORT DATED FEBRUARY 7, 2005.

MSC TO ACCEPT THE FEBRUARY 2005 MINUTES OF THE DESIGN REVIEW COMMITTEE.

BUSINESS:

MSC TO ASSESS FINES FOR DRIVEWAY/MAINTENANCE VIOLATIONS FOR WALJOH, MULSTE, TEJRAF, LEEMIC, BOSKAR, AND BURMIC.

MSC TO ASSESS A FINE TO BAREDW FOR TRASH VIOLATION.

NEXT MEETING: ANNUAL MEETING OF DELEGATES AT CLUBHOUSE ON TUESDAY, APRIL 12, 2005 AT 6 PM FOLLOWED BY A BOARD OF DIRECTORS MEETING

ADJOURNMENT: WITH NO FURTHER BUSINESS, THE MEETING WAS ADJOURNED AT 6:50 P.M.

RESPECTFULLY SUBMITTED,

NANCY HARPER, SECRETARY