

**RIVERLAKES RANCH MASTER ASSOCIATION  
BOARD OF DIRECTORS MEETING  
MAY 10, 2005  
MINUTES**

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**CALL TO ORDER:**

THE MEETING WAS CALLED TO ORDER AT 6:30 P.M. BY PRESIDENT DAVE STANTON WHO ANNOUNCED THAT THE BOARD WOULD BE GOING INTO EXECUTIVE SESSION AT THE ADJOURNMENT OF REGULAR BOARD MEETING TO DISCUSS POSSIBLE LITIGATION AND MEMBER DISCIPLINE.

**ROLL CALL OF DIRECTORS:**

DIRECTORS PRESENT: GARY PELMEAR, GAYLE HAFENSTEIN, KEN COVEY, CARL SMITH, OMAR NESHEIWAT AND DAVID STANTON.

HOMEOWNERS WHO SIGNED IN WERE: BOB GIRGA

ALSO ATTENDING: JIM ANTT OF PACIFIC MANAGEMENT.

**OPEN FORUM:**

HOMEOWNERS MADE COMMENTS

**MINUTES:**

MSC TO TABLE THE APPROVAL THE MINUTES OF THE APRIL 12, 2005 BOARD OF DIRECTORS MEETING AND MINUTES OF THE APRIL 12, 2005 ANNUAL MEETING OF DELEGATES UNTIL JUNE 14, 2005 MEETING.

**FINANCIAL REPORT AS OF APRIL , 2005:**

OPERATING ACCOUNT:

UB CHECKING 2110012007	\$ 91,545.82
UB-MMKT 2110068762	\$ 23,201.07
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	\$ 30,000.00
<b>TOTAL CASH</b>	<b>\$207,665.14</b>

RESERVE ACCOUNT:

UB SAVING 2110012422	\$ 97,608.17
FREMONT CD 06/04/05	\$ 21,200.01
FREMONT CD 08/13/05	\$ 21,186.30
FREMONT CD 06/29/05	\$ 25,000.00
FREMONT CD 10/11/05	\$ 21,104.72
STATE FARM CD 09/29/05	\$ 20,738.21
UB/CD 08/25/05 MAT. 6-M	\$ 25,000.00
UB/CD 06/03/05 MAT 12-M	\$ 20,000.00
<b>TOTAL RESERVE</b>	<b>\$251,837.41</b>

LONG RANGE PLANNING FUND:

UB-WELL 2110062624	\$ 2,501.19
FREMONT CD 06/23/05	\$ 8,090.60
STATE FARM CD 8/07/05	<u>\$ 20,674.90</u>
TOTAL FUND:	\$ 31,266.69

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**TOTAL ASSETS** **\$490,769.24**

**MSC TO ACCEPT THE FINANCIAL STATEMENTS FOR THE PERIOD OF APRIL 1 TO APRIL 30, 2005 INCLUDING THE DELINQUENCY REPORT.**

**MSC TO ACCEPT THE ATTORNEY REPORT DATED MAY 5, 2005 AND LETTERS REGARDING FEES COLLECTED AS OF APRIL 30, 2005.**

**MSC TO ACCEPT THE REPORT OF THE DESIGN REVIEW COMMITTEE EXCEPT FOR OTTDAN FOR THE PERIOD OF APRIL 1, 2005 TO APRIL 30, 2005**

**BUSINESS:**

**MSC TO ACCEPT AND FILE THE MONTHLY REPORT FROM WATER MANAGEMENT.**

**MSC TO ACCEPT AND FILE THE LONG RANGE PLANNING COMMITTEE REPORT OF APRIL 5, 2005 MEETING.**

**MSC TO ACCEPT AND FILE MONTHLY REPORT FROM CC&R MONITOR FOR APRIL 2005. MANAGEMENT TO INCLUDE SPREADSHEET IN FUTURE BOARD PACKAGES AND NOT SEND COMPLETE REPORT FROM MONITOR.**

**MSC TO HAVE MANAGEMENT SEND BOARD OF DIRECTORS PACKAGE TO BOARD MEMBERS 7 DAYS PRIOR TO MEETING AND POST AGENDA ON BULLETIN BOARD.**

**MSC TO HAVE WATER MANAGER LOOK AT BOATS THAT MIGHT HAVE WATER STANDING IN BOTTOM AND NOTIFY MANAGEMENT TO SEND LETTERS TO OWNERS AND ALSO NOTE ANY EXPIRED BOAT PERMITS AND SEND NOTICE TO OWNERS.**

**MSC TO SEND COPY OF RESERVE STUDY ALONG WITH NEWSLETTER TO ALL OWNERS.**

**NEXT MEETING:** BOARD OF DIRECTORS MEETING ON JUNE 14, 2005 AT 6:30 PM AT CLUBHOUSE.

**ADJOURNMENT:** WITH NO FURTHER BUSINESS, THE MEETING WAS ADJOURNED AT 7:35 P.M.

RESPECTFULLY SUBMITTED,

NANCY HARPER, SECRETARY