

**RIVERLAKES RANCH MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
AUGUST 13, 2008
MINUTES**

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CALL TO ORDER:

The Board of Directors Meeting was called to order at 6:30 p.m. at the Clubhouse meeting room, 5100 Riverlakes Blvd
By President Dave Stanton

ROLL CALL OF DIRECTORS: DIRECTORS PRESENT:

Dave Stanton, Ken Covey, Carl Smith, Gayle Hafenstein, Dennis Handel, and Ron Woody

HOMEOWNERS WHO SIGNED IN: Barry & Lisa Izumi, Vern & Betty Pollema and Mary Powelson

ALSO PRESENT: Jim Ward, Architect for Northshore Apartments, Tom Dels, Northshore Partners, LLC and Betti Brown of Pacific Management Company

OPEN FORUM: Guests presented information on new apartments to be built on Northshore Drive.

APPROVAL OF CONSENT MATTERS:

MSC to approve consent agenda as follows: Minutes of the June 12, 2008 Board of Directors meeting, the financial reports for the period of June 1, 2008 through July 31, 2008, the delinquent payment report for the periods of June 1, 2008 through July 31, 2008, and the Design Review Committee report for the period of June 1, 2008 through July 31, 2008

Financial Reports for June 1, 2008, through June 30, 2008

	ASSETS	
CASH		
UB/Chk		25,364.43
UB/Mkt		8,458.04
Fremont CD 03/12/09 Mat. 9-M		23,797.27
Balboa CD Mat. 10/05/08 3-M		34,655.09
TOTAL CASH		92,274.83
RESERVE FUNDS		
UB/Sav *		41,107.77
Fremont CD 09/04/08 Mat. 3-M*		23,531.30
Fremont CD 08/13/08 Mat. 6-M*		24,204.77
Fremont CD 10/11/08 Mat. 6-M*		23,559.80
Fremont CD 12/29/08 MAT. 6-M*		28,502.52
State Farm CD 9/13/08 Mat 6-M*		23,773.52
UB/CD 08/07/09 MAT. 12-M*		26,200.00
TOTAL RESERVE FUNDS		190,879.68
LONG RANGE PLANNING FUND		
UB/Well*		21,387.86
Fremont CD MAT. 12/23/08 6-M*		9,181.68
TOTAL LONG RANGE PLANNING FUND		30,569.54
TOTAL ASSETS		313,724.05

Financial Reports for July 1, 2008, through July 31, 2008

ASSETS	
CASH	
UB/Chk	17,116.53
UB/Mkt	8,456.61
Fremont CD 03/12/09 Mat. 9-M	23,797.27
Balboa CD Mat. 10/05/08 3-M	34,655.09
TOTAL CASH	84,025.50
RESERVE FUNDS	
UB/Sav *	40,582.94
Fremont CD 09/04/08 Mat. 3-M*	23,531.30
Fremont CD 08/13/08 Mat. 6-M*	24,204.77
Fremont CD 10/11/08 Mat. 6-M*	23,559.80
Fremont CD 12/29/08 MAT. 6-M*	28,502.52
State Farm CD 9/13/08 Mat 6-M*	23,773.52
UB/CD 08/07/09 MAT. 12-M*	25,000.00
TOTAL RESERVE FUNDS	189,154.85
LONG RANGE PLANNING FUND	
UB/Well*	21,394.61
Fremont CD MAT. 12/23/08 6-M*	9,181.68
TOTAL LONG RANGE PLANNING FUND	30,576.29
TOTAL ASSETS	303,756.64

BUSINESS:

MSC to approve the \$25.00 fine against the following homeowner(s) for trash violations:

ADAGLE, 8718 Cape Flattery Drive; CARLOU, 9011 Chattaroy Street; FALBRI, 3406 Pecos Drive;
OROART, 9008 Jenna Kathryn Drive; OYLJOS, 8528 Northshore Drive; TOUSUZ, 9114 Greenbank Street;
YBADAV, 8711 Kayak Drive; STABRA, 3014 Neah Bay Drive

MSC to approve the \$50.00 fine against the following homeowner(s) for trash violations: YBADAV, 8711 Kayak Drive

MSC to approve the \$25.00 fine against the following homeowner(s): for landscape/maintenance violations:

CHAMAR, 3730 Southpass Drive; CORVIC, 8503 Winlock Street; LENHO, 8701 Rollingbay Drive;
LEWDIA, 8421 Rockport Drive; RITNIC, 8311 Rockport; SMITHO, 8812 Winlock Street; YLALIZ, 8809 Hoodspout
Avenue; JACMAX, 5601 Headwater Drive; JOHSET, 3007 Loon Court; SUMSAM, 8608 Beaver Drive

MSC to approve the \$50.00 fine against the following homeowner(s) for landscape/maintenance violations:

JOHSET, 3007 Loon Court; LENHO, 8701 Rollingbay Drive;

MSC to approve the \$100.00 fine against the following homeowner(s) for landscape/maintenance violations:

JACJES, 8710 Winlock Street

MSC to approve the additional \$100.00 fine against the following homeowner(s) for landscape/maintenance violations:

HOWMON, 3514 Nighthawk Lane

MSC to approve the additional \$100.00 fine against the following homeowner(s) for landscape/maintenance violations:

HOWMON, 3514 Nighthawk Lane

MSC to approve the \$25.00 fine against the following homeowner(s) for vehicle restrictions violations:

CASREB, 8417 Sunharbor Drive; PEARYA, 5903 Canoe Court; ROBCYN, 8717 Rollingbay Drive; WALJAC, 8817
Shoreview Drive

MSC to approve the attached resolution to send the delinquent accounts to the association's attorney to file a lien on the following homeowner's property: Tract 5480, Phase I, Lot 80; Tract 5436, Phase II, Lot 12; Tract 5151, Phase II, Lot 34; Tract 5478, Phase III, Lot 32; Tract 5436, Phase II, Lot 33; Tract 5480, Phase I, Lot 33; Tract 5479, Phase II, Lot 14; Tract 5716, Phase III, Lot 53; Tract 5476, Phase I, Lot 10; Tract 5716, Phase III, Lot 55; Tract 5716, Phase II, Lot 14; Tract 5716, Phase III, Lot 20; Tract 5716, Phase V, Lot 5; Tract 5477, Phase I, Lot 14; Tract 5716, Phase VI, Lot 18; Tract 5716, Phase V, Lot 16; Tract 5480, Phase I, Lot 111; Tract 5716, Phase III, Lot 31; Tract 5476, Phase II, Lot 6
MSC to accept the plans for the construction of Northshore Apartments subject to checking the Riverlakes Ranch Specific Plan as to whether composition roofs are acceptable in the area.

NEXT MEETING: The next meeting is the Annual Meeting scheduled for Wednesday, August 20, 2008 at 6:30 p.m. at the Bimat Elementary School Cafeteria, 8600 Northshore Drive. The next Board of Directors Meeting is at 6:30 p.m. on September 10, 2008 at the clubhouse meeting room at 5100 Riverlakes Drive

ADJOURNMENT: With no further business, the meeting was adjourned at 8:00 p.m.

Respectfully submitted,

GAYLE HAFENSTEIN, SECRETARY