

**RIVERLAKES RANCH MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
OCTOBER 8, 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, Dennis Handel, Ron Woody and Cecilia Anzalone

HOMEOWNERS WHO SIGNED IN: no owners present

ALSO PRESENT: Betti Brown of Pacific Management Company

OPEN FORUM: None

APPROVAL OF CONSENT MATTERS:

MSC to approve consent agenda as follows: Minutes of the September 10, 2008 Board of Directors meeting, the financial reports for the period of September 1, 2008 through September 30, 2008, and the delinquent payment report for the periods of September 1, 2008 through September 30, 2008

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

ASSETS	
CASH	
UB/Chk	12,831.18
UB/Mkt	8,453.52
Fremont CD 03/12/09 Mat. 9-M	23,797.27
Balboa CD Mat. 10/05/08 3-M	35,202.34
TOTAL CASH	80,284.31
RESERVE FUNDS	
UB/Sav *	30,157.03
Fremont CD 09/04/08 Mat. 3-M*	23,531.30
Fremont CD 02/13/09 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*	24,099.30
UB/CD 08/07/09 MAT. 12-M*	25,000.00
TOTAL RESERVE FUNDS	179,054.72
LONG RANGE PLANNING FUND	
UB/Well*	21,407.40
Fremont CD MAT. 12/23/08 6-M*	9,181.68
TOTAL LONG RANGE PLANNING FUND	30,589.08
TOTAL ASSETS	289,646.41

BUSINESS:

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

BARBRU, 8515 Shoal Court; BOTCLY2, 8617 Hoodsport Avenue; EVAELI, 8816 Cape Flattery Drive; 8100MOSS, 8100 Mossrock Drive; ZUNROS, 8812 Cape Flattery Drive; CAPRIC, 3734 Southpass Drive;

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

8400LIGH, 8400 Lighthouse Drive; 8417WHIT, 8417 Whitewater Drive; 8810ROLL, 8810 Rollingbay Drive; FRENCH, 5515 Beacon Court; NAD61, 3020 Seaview Drive; RYAMIC, 8715 Lighthouse Drive

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

LEWDIA, 8421 Rockport Drive; MENANG, 3719 Southpass Drive; SUMSAM, 8608 Beaver Drive

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

CORVIC, 8503 Winlock Street; JOHSET, 3002 Loon Court; NAD62, 3016 Seaview Drive

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 attached resolution to send the delinquent accounts to the association's attorney to file a lien on the following homeowner's property: Tract 5151, Phase I, Lot 37; Tract 5716, Phase I, Lot 58; Tract 5675, Phase I, Lot 56;

Tract 5716, Phase III, Lot 14; Tract 5675, Phase III, Lot 06; Tract 5436, Phase III, Lot 30; Tract 5716, Phase I, Lot 14;

Tract 5716, Phase II, Lot 28; Tract 5716, Phase I, Lot 35; Tract 5476, Phase I, Lot 4; Tract 5716, Phase VI, Lot 10;

MSC to approve the proposal of \$900.00 from CPA Shinault Baker & Company to prepare the annual financial statements and prepare the 2008 tax returns.

MSC to approve the 2009 Budget with a 20% increase in dues and mailing sent to all owners reflecting this increase.

New payments to be \$36.00 per month for non lake front lots and \$60.00 per month for lake front lots

MSC to close the Balboa Thrift and Loan CD in the amount of \$35,202.34 and have management deposit the CD in the operating checking account

NEXT MEETING: The next Board of Directors Meeting is at 6:30 p.m. on November 12, 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