

**RIVERLAKES RANCH MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
APRIL 19, 2006
MINUTES**

CALL TO ORDER:

The Board of Directors meeting was called to order at 6:30 p.m. by President David Stanton who announced that the Board would be going into Executive Session at the adjournment of the regular Board meeting to discuss member discipline.

ROLL CALL OF DIRECTORS:

DIRECTORS PRESENT: David Stanton, Gayle Hafenstein, Ken Covey, Gary Pelmar, Tim Banks, and Dennis Handel.

HOMEOWNERS PRESENT: HOMEOWNERS PRESENT WHO SIGNED IN WERE: ERIC BARLE, HARLAN ODE, RON HARR, NICK WATSON, KELLY WATSON, VERNON POLLEMA, JUDITH SCHARTMANN, WALTER SCHARTMANN, JACK DINSDALE, TIM BANKS, SUSAN DAMSKY, PATRICIA EDWARDS (BOEN), RAY BOEN, GUY CLARK, STEVE MATEJKA, JAN KUKULA, SCOTT FREDERICK, YESUN PARK, AND JAMES FREDERICK.

ALSO PRESENT: Betti Keith of Pacific Management.

MSC to elect the following officers: President – Dave Stanton; Vice-President – Gary Pelmar; Secretary - Gayle Hafenstein; Treasurer - Ken Covey; Directors – Omar Nesheiwat, Tim Banks, and Dennis Handel.

OPEN FORUM:

Homeowners addressed the Board.

APPROVAL OF MINUTES:

MSC to approve minutes of the March 8, 2006 Meeting of the Board of Directors

MSC to approve minutes of the March 8, 2006 Meeting of the Board of Directors Executive Session

MSC to approve action without meeting on March 16, 2006 – Hawley's Blinds- Purchase and installation of blinds for clubhouse meeting room in the amount of \$520.00

MSC to approve action without meeting on March 25, 2006 – Slater Plumbing – Purchase of 3 cartridges for 2 showers and 1 drinking fountain in the amount of \$185.00

MSC to approve action without meeting on March 26, 2006 – Slater Plumbing – Bypass heater to kiddie wading pool, install pump for kiddie spa in the amount of \$850.00

MSC to approve action without meeting on March 29, 2006 – 2 additional lounge chairs at \$45.00 each, 2 additional chairs at \$14.00 each, and 5 charcoal buckets at \$5.00 each, totaling \$143.00

MSC to approve action without meeting on March 29, 2006 – Repair Pro – handyman repairs, doors & locks for installation at clubhouse in the amount of \$2,150.00

MSC to approve action without meeting on March 31, 2006 – Rankin Electric – Repair and installation of walkway lights at Southshore Drive and Shoreview Drive in the amount of \$840.00

MSC to approve action without meeting on April 8, 2006 – Oak's Tree Service – 8600 & 8604 Goldfinch – 5 ash trees trimmed, rooted, and a root barrier installed in the amount of \$975.00

FINANCIAL REPORTS AS OF JANUARY 31, 2006

ASSETS

CASH

UB/Chk 2110012007	65,475.80
UB/Mkt 2110068762	8,308.74
Fremont CD 12/12/06 Mat. 9-M	21,490.44
Balboa CD 08/14/06 Mat. 6-M	21,422.68
Balboa CD Mat. 07/05/06 6-M	30,449.63
TOTAL CASH	147,147.29

RESERVE FUNDS

UB/Sav 2110012422	122,555.23
Fremont CD 06/04/06 Mat. 3-M	21,703.50
Fremont CD 08/13/06 Mat. 6-M	21,514.49
Fremont CD 10/11/06 Mat. 6-M	21,446.03
Fremont CD 06/29/06 MAT. 6-M	25,352.74
State Farm CD 9/24/06 Mat. 6-M	20,738.21
UB/CD 08/28/06 MAT. 6-M	25,000.00
UB/CD 06/06/06 MAT. 12-M	25,000.00

TOTAL RESERVE FUNDS 283,310.20

LONG RANGE PLANNING FUND

UB/Well 2110062624	2,511.98
Fremont CD MAT. 06/23/06 6-M	8,199.55
State Farm CD 8/02/06 Mat. 6-M	20,917.95

TOTAL LONG RANGE PLANNING FUND 31,629.48

TOTAL ASSETS 462,086.97

EQUITY

BEG BAL/PRIOR EQUITY 448,200.50
RETAINED EARNINGS 13,886.47

TOTAL LIAB & CAPITAL 462,086.97

FINANCIAL REPORTS AS OF FEBRUARY 28, 2006

ASSETS

CASH

UB/Chk 2110012007	74,153.97
UB/Mkt 2110068762	8,318.28
Fremont CD 12/12/06 Mat. 9-M	21,490.44
Balboa CD 08/14/06 Mat. 6-M	21,422.68
Balboa CD Mat. 07/05/06 6-M	31,005.69
TOTAL CASH	156,391.06

RESERVE FUNDS

UB/Sav 2110012422	103,932.70
Fremont CD 06/04/06 Mat. 3-M	21,703.50
Fremont CD 08/13/06 Mat. 6-M	21,928.37
Fremont CD 10/11/06 Mat. 6-M	21,446.03
Fremont CD 06/29/06 MAT. 6-M	25,837.77
State Farm CD 9/24/06 Mat. 6-M	21,294.71
UB/CD 08/28/06 MAT. 6-M	25,000.00
UB/CD 06/06/06 MAT. 12-M	25,000.00

TOTAL RESERVE FUNDS 266,143.08

LONG RANGE PLANNING FUND	
UB/Well 2110062624	2,514.86
Fremont CD MAT. 06/23/06 6-M	8,351.85
State Farm CD 8/02/06 Mat. 6-M	21,250.65
TOTAL LONG RANGE PLANNING FUND	32,117.36
TOTAL ASSETS	454,651.50
EQUITY	
BEG BAL/PRIOR EQUITY	448,200.50
RETAINED EARNINGS	6,451.00
TOTAL LIAB & CAPITAL	454,651.50

MSC to accept financial reports for period of January 1, 2006 to February 28, 2006

MSC to accept Delinquency Report for January, 2006 & February, 2006

MSC to accept Attorney Report for March 2006

BUSINESS:

REPORTS OF COMMITTEES:

MSC to accept Long Range Planning Committee Report

MSC to accept Water Management Report

MSC to approve Design Review Committee Report for March 2006

Pool Report – No report

Management Report: Betti Keith of Pacific Management Company thanked Carl Smith and Gayle Hafenstein for all their help on the refurbishing of the clubhouse/pool area. She reported that all the work is complete, with the exception of the signs.

MSC to approve bid from Jimmy’s Tree Service to trim the pool area trees in the amount of \$1485.00

NEXT MEETING: The next meeting is the Board of Directors Meeting on May 10, 2006, at 6:30 p.m. at the Riverlakes Ranch beach club meeting room at 5100 Riverlakes Blvd.

ADJOURNMENT: With no further business, the meeting was adjourned at 8:14 p.m. Board went into executive session to discuss member discipline.

Respectfully submitted,

GAYLE HAFENSTEIN, SECRETARY