

**RIVERLAKES RANCH MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
RIVERLAKES RANCH CLUB HOUSE MEETING ROOM
5100 RIVERLAKES BLVD.
AUGUST 23, 2006
MINUTES**

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CALL TO ORDER:

The Board of Directors Meeting was called to order at 6:30 p.m. by President David Stanton

ROLL CALL OF DIRECTORS: DIRECTORS PRESENT: David Stanton, Gayle Hafenstein, Ken Covey, Carl Smith, and Dennis Handel.

HOMEOWNERS PRESENT WHO SIGNED IN: William Gienger, Bob Girga, Harlan Ode, Sandy Ryan, Timothy Ryan, Rudy Sandoval, and Ronald Woody.

ALSO PRESENT: Betti Keith of Pacific Management

OPEN FORUM: Homeowners addressed the Board

APPROVAL OF CONSENT MATTERS:

MSC to approve minutes of the June 14, 2006 Board of Directors meeting

MSC to approve action without meeting by unanimous decision on June 29, 2006, to approve bid of \$385.00 from Jimmy's Tree Service to remove the Eucalyptus tree at the Southshore pocket park.

MSC to approve action without meeting by unanimous decision on July 20, 2006, to approve bid of \$675.00 from Jimmy's Tree Service to trim the 27 palm trees at the beach club.

MSC to approve action without meeting by unanimous decision on July 17, 2006, to approve bid of \$613.00 from Primetime Signs to purchase 5 pool signs and 11 lake signs, including 1 pole.

Financial Reports as of June 30, 2006

ASSETS

CASH

UB/Chk 2110012007	47,117.74
UB/Mkt 2110068762	8,332.91
Fremont CD 12/12/06 Mat. 9-M	22,098.40
CLOSED Balboa CD 08/14/06 6-M	21,422.68
Balboa CD Mat. 01/05/07 6-M	31,005.69
TOTAL CASH	129,977.42

RESERVE FUNDS

UB/Sav 2110012422	73,325.68
Fremont CD 12/04/06 Mat. 3-M	22,137.62
Fremont CD 02/13/07 Mat. 6-M	21,928.37
Fremont CD 10/11/06 Mat. 6-M	21,870.42
Fremont CD 12/29/06 MAT. 6-M	25,837.77
State Farm CD 9/24/06 Mat. 6-M	21,633.41
UB/CD 03/07/07 MAT. 6-M	25,000.00
UB/CD 06/23/07 MAT. 12-M	25,000.00

TOTAL RESERVE FUNDS 236,733.27

LONG RANGE PLANNING FUND

UB/Well 2110062624	2,487.09
Fremont CD MAT. 12/23/06 6-M	8,351.85
CLOSED-State Farm CD 8/2/06 6M	21,250.65

TOTAL LONG RANGE PLANNING FUND	32,089.59
TOTAL ASSETS	398,800.28
EQUITY	
BEG BAL/PRIOR EQUITY	448,200.50
RETAINED EARNINGS	-49,400.22
TOTAL LIAB & CAPITAL	398,800.28

Financial Reports as of July 31, 2006

ASSETS	
CASH	
UB/Chk 2110012007	35,141.28
UB/Mkt 2110068762	8,337.68
Fremont CD 12/12/06 Mat. 9-M	22,098.40
CLOSED Balboa CD 08/14/06 6-M	21,422.68
Balboa CD Mat. 01/05/07 6-M	31,666.03
TOTAL CASH	118,666.07
RESERVE FUNDS	
UB/Sav 2110012422	73,379.37
Fremont CD 12/04/06 Mat. 3-M	22,137.62
Fremont CD 02/13/07 Mat. 6-M	21,928.37
Fremont CD 10/11/06 Mat. 6-M	21,870.42
Fremont CD 12/29/06 MAT. 6-M	26,400.34
State Farm CD 9/24/06 Mat. 6-M	21,633.41
UB/CD 03/07/07 MAT. 6-M	25,000.00
UB/CD 06/23/07 MAT. 12-M	25,000.00
TOTAL RESERVE FUNDS	237,349.53
LONG RANGE PLANNING FUND	
UB/Well 2110062624	2,488.11
Fremont CD MAT. 12/23/06 6-M	8,525.21
CLOSED-State Farm CD 8/2/06 6M	21,250.65
TOTAL LONG RANGE PLANNING FUND	32,263.97
TOTAL ASSETS	388,279.57
EQUITY	
BEG BAL/PRIOR EQUITY	448,200.50
RETAINED EARNINGS	-59,920.93
TOTAL LIAB & CAPITAL	388,279.57

MSC to accept financial reports for period of June 1, 2006 through July 31, 2006

MSC to accept Delinquency Report for period of June 2006 & July 2006

MSC to close all CD's expiring in August & including September, & re-open new CD's for the same term in highest yielding interest rate establishment, with the president's approval.

BUSINESS/ REPORTS OF COMMITTEES:

MSC to accept Attorney Report for June 2006 & July 2006

MSC to approve the request from the Long Range Planning Committee for an additional expenditure of \$2,150.00 to purchase the gazebo engineering plans.

MSC to table Water Management Report for July 2006 until the September 13, 2006 board meeting

MSC to approve Design Review Committee Report for June 2006 & July 2006

MSC to obtain bids for monthly pool service

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

DOUTRA, 8812 Cape Flattery Drive; GRUJOH, 5304 Sand Dollar Court; PRODAN, 8500 Northshore Drive; SAMPAU, 3405 Starside Drive; SICBEN, 8618 Icicle Creek Drive; LOPRIT, 9005 Anchor Island Court; DASDON, 2903 Colville Avenue

MSC to approve \$100.00 fine against the following homeowner(s) for trash can violations:

YLALIZ, 8809 Hoodsport Avenue; NGULAU, 8711 Starfish Drive

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

MACMAR, 5714 Fairwind Avenue; DIASTE, 9115 Jenna Kathryn Drive

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

BRYSKO, 9123 Winlock Street

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

HOWMON, 3514 Nighthawk Drive

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

PINANG, 8506 Beaver Drive; QUABAR, 8813 Penticton Court; CABDAV, 3018 Neah Bay Drive

MSC to approve \$50.00 fine against the following homeowner(s) for vehicle restrictions violation:

RYATIM, 8306 Whitewater Drive

MSC to approve an additional \$100.00 against the following homeowner(s) for vehicle restrictions violation:

MCKJOE, 9008 Winlock Street

MSC to deny request by homeowner, CEGVIC, 9135 Jenna Kathryn Drive, to waive late fees in the amount of \$90.00 from 10/1/05 through 6/30/06

MSC to table until the September 13, 2006 meeting, the approval of the requests for variance regarding block wall by homeowners, HANDEL and WATNIC, pending a structural engineer confirming there is no damage to the lake bulkhead caused by these walls.

MSC to accept with regrets the letter of resignation from board member Tim Banks.

MSC to table the appointment of new board member until the September 13, 2006 board meeting

MSC to approve the attached resolution to send the delinquent accounts for the month of July 2006 to the association's attorney to file a lien on the homeowner's property

NEXT MEETING: The next meeting of the Board of Directors Meeting is September 13, 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 7: 40 p.m. The board went into Executive Session to discuss member discipline.

Respectfully submitted,

GAYLE HAFENSTEIN, SECRETARY