

**RIVERLAKES RANCH MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
FEBRUARY 14, 2007
MINUTES**

.....

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 David Stanton.

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

HOMEOWNERS WHO SIGNED IN: Cecilia Anzalone

ALSO PRESENT: Betti Keith of Pacific Management Company

OPEN FORUM: Homeowner addressed the board

APPROVAL OF CONSENT MATTERS:

MSC to approve consent agenda as follows: minutes of the January 10, 2007 Board of Directors meeting, and the Board of Directors executive session meeting minutes of January 10, 2007

Financial Reports as of January 31, 2007

ASSETS

CASH

UB/Chk 2110012007	62,334.82
UB/Mkt 2110068762	8,364.32
Fremont CD 09/12/07 Mat. 9-M	22,893.17
Balboa CD Mat. 07/05/07 6-M	32,353.27
TOTAL CASH	125,945.58

RESERVE FUNDS

UB/Sav 2110012422	59,693.73
Fremont CD 03/04/07 Mat. 3-M	22,658.48
Fremont CD 02/13/07 Mat. 6-M	22,423.17
Fremont CD 04/11/07 Mat. 6-M	22,379.52
Fremont CD 06/29/07 MAT. 6-M	26,400.34
State Farm CD 3/23/07 Mat. 6-M	22,102.48
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	225,657.72
---------------------	------------

LONG RANGE PLANNING FUND

UB/Well 2110062624	21,085.53
Fremont CD MAT. 06/23/07 6-M	8,525.21

TOTAL LONG RANGE PLANNING FUND	29,610.74
--------------------------------	-----------

TOTAL ASSETS	381,214.04
--------------	------------

EQUITY

BEG BAL/PRIOR EQUITY	344,975.00
RETAINED EARNINGS	36,239.04

TOTAL LIAB & CAPITAL	381,214.04
----------------------	------------

MSC to accept financial reports for period January 1, through January 31, 2007

MSC to have all expiring CD's extended for the same term

MSC to accept Delinquency Report for January 2007

BUSINESS/REPORTS OF COMMITTEES:

MSC to accept Attorney Report for January 2007

MSC to accept Design Review Committee Report for January 2007

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

BARWIL, 4711 Marshhawk Drive; CAMTER, 5711 Canoe Court; GONMIC, 8704 Icicle Creek Drive;

JOHSET, 3002 Loon Court; MCCTY, 8319 Windjammer Drive; ONSFER, 3021 Seaview Drive;

PATEDW, 8700 Icicle Creek Drive; STABOB, 5715 Canoe Court

MSC to approve \$50.00 fine against the following homeowner(s) for trash can violations:

NADER46, 3000 Odessa Court

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

SAMPAU, 3405 Starside Drive; STRKEL, 5703 Canoe Court

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

SHAMIK, 8707 Winlock Street; BUCMAR, 3503 Nighthawk Drive

MSC to authorize lake manager Don Cory to purchase (2) two lake compressors in the amount of \$232.40

MSC to have manager to call M & S Security to obtain high-tech security camera prices and report at next meeting

MSC to send letter to all homeowners stating the pool furniture, i.e.; tables, chairs, and lounge chairs will not be replaced, due to the continuous vandalism and destruction of said items

MSC to have manager to obtain bids from vendors to permanently cement the ashtrays into the pool area flower beds, due to vandalism.

MSC to approve the attached resolution to send the delinquent accounts for the month of January 2007 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 March 14, 2007 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 7:30 p.m.

Respectfully submitted,

GAYLE HAFENSTEIN, SECRETARY