

**RIVERLAKES RANCH MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
MINUTES**

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CALL TO ORDER:

The Board of Directors Meeting held on January 10, 2007 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, Ken Covey, Dennis Handel, and Ron Woody.

HOMEOWNERS PRESENT WHO SIGNED IN: Tony Lee, Mark Smith, Vern & Betty Pollema.

ALSO PRESENT: Betti Keith of Pacific Management Company.

OPEN FORUM: Homeowners addressed the board

APPROVAL OF CONSENT MATTERS:

MSC to approve the minutes of the November 8, 2006 Board of Directors meeting.

MSC to approve action without meeting by unanimous decision on December 5, 2006 for Tile Savers to install Pentair 400K Mini-Max Lo-Nox Heater in the amount of \$3,047.19.

MSC to approve action without meeting by unanimous decision on December 5, 2006 for Tru-Blu Pools to remove boilers from the kiddie filter rooms in the amount of \$1200.00.

MSC to approve action without meeting on November 9, 2006 to purchase six (6) "No Swimming in Lake" signs with poles and brackets from Primetime Signs in the amount of \$489.06

Financial Reports as of November 30, 2006

ASSETS

CASH

UB/Chk 2110012007	19,010.05
UB/Mkt 2110068762	8,352.97
Fremont CD 09/12/07 Mat. 9-M	22,098.40
Balboa CD Mat. 01/05/07 6-M	32,070.13
TOTAL CASH	81,531.55

RESERVE FUNDS

UB/Sav 2110012422	65,242.56
Fremont CD 03/04/07 Mat. 3-M	22,384.49
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	230,932.56
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LONG RANGE PLANNING FUND

UB/Well 2110062624	24,081.19
Fremont CD MAT. 06/23/07 6-M	8,525.21

TOTAL LONG RANGE PLANNING FUND	32,606.40
TOTAL ASSETS	345,070.51

EQUITY

BEG BAL/PRIOR EQUITY	448,200.50
RETAINED EARNINGS	-103,129.99
TOTAL LIAB & CAPITAL	345,070.51

Financial Reports as of December 31, 2006

ASSETS

CASH	
UB/Chk 2110012007	22,448.08
UB/Mkt 2110068762	8,358.83
Fremont CD 09/12/07 Mat. 9-M	22,893.17
Balboa CD Mat. 01/05/07 6-M	32,353.27
TOTAL CASH	86,053.35

RESERVE FUNDS

UB/Sav 2110012422	60,310.37
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	226,274.36
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LONG RANGE PLANNING FUND

UB/Well 2110062624	24,122.08
Fremont CD MAT. 06/23/07 6-M	8,525.21

TOTAL LONG RANGE PLANNING FUND	32,647.29
TOTAL ASSETS	344,975.00

EQUITY

BEG BAL/PRIOR EQUITY	448,200.50
RETAINED EARNINGS	-103,225.50
TOTAL LIAB & CAPITAL	344,975.00

MSC to accept financial reports for period of November 30, 2006 through December 31, 2006
MSC to accept Delinquency Report for period of November 30, 2006 through December 31, 2006

BUSINESS/REPORTS OF COMMITTEES:

MSC to accept Attorney Report for November 2006 & December 2006

MSC to accept Design Review Committee Report for November 2006

MSC to approve \$25.00 fine against the following homeowner(s) for trash can violations:
COFMAR, 5801 Canoe Court; PATEDW, 8700 Icicle Creek Drive; ROBCYN, 8717 Rollingbay Drive;
WALKER2, 8722 Winlock Street

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

ROMLET, 8809 Winlock Street; SAMPAU, 3405 Starside Drive; STRKEL, 5703 Canoe Court

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

CHADAV, 8304 Waterfield Drive; TENJOD, 8318 Windjammer Drive

MSC to approve the bid from Tile Savers, in the amount of \$1,011.97 to install 5.0 hp 220-460v replacement motor with pump/seal, gasket and labor.

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

MSC to appoint the Nominating Committee consisting of Dennis Handel as chairman, and two (2) delegates, Al Dokter and Med Daughtery.

MSC to appoint Carmen Alderete to vacant position as Delegate for District 2 and Marlene Harr as Delegate for District 13 to replace deceased husband.

NEXT MEETING: The next meeting of the Board of Directors Meeting is February 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 7:45 p.m.

Respectfully submitted,

GAYLE HAFENSTEIN, SECRETARY