

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

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**CALL TO ORDER:**

The Board of Directors Meeting held on October 11, 2006 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, Carl Smith, Gayle Hafenstein, Ken Covey, Omar Nesheiwat, Dennis Handel, and Ron Woody

**HOMEOWNERS PRESENT WHO SIGNED IN:** No homeowners present

**ALSO PRESENT:** Betti Keith of Pacific Management Company

**OPEN FORUM:** No homeowners present

**APPROVAL OF CONSENT MATTERS:**

MSC to approve minutes of the September 13, 2006 Board of Directors meeting

MSC to approve action without meeting by unanimous decision on September 19, 2006, to approve Repair Pro to install 11 lake signs, including 1 pole, and 5 pool signs in the amount of \$375.00

**Financial Reports as of September 30, 2006**

<b>ASSETS</b>	
<b>CASH</b>	
UB/Chk 2110012007	28,100.41
UB/Mkt 2110068762	8,347.66
Fremont CD 12/12/06 Mat. 9-M	22,098.40
Balboa CD Mat. 01/05/07 6-M	31,666.03
<b>TOTAL CASH</b>	<b>90,212.50</b>
<b>RESERVE FUNDS</b>	
UB/Sav 2110012422	77,865.91
Fremont CD 12/04/06 Mat. 3-M	22,384.49
Fremont CD 02/13/07 Mat. 6-M	22,423.17
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 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
<b>TOTAL RESERVE FUNDS</b>	<b>243,046.81</b>
<b>LONG RANGE PLANNING FUND</b>	
UB/Well 2110062624	24,212.08
Fremont CD MAT. 12/23/06 6-M	8,525.21
<b>TOTAL LONG RANGE PLANNING FUND</b>	<b>32,737.29</b>
<b>TOTAL ASSETS</b>	<b>365,996.60</b>
<b>EQUITY</b>	
<b>BEG BAL/PRIOR EQUITY</b>	<b>448,200.50</b>
<b>RETAINED EARNINGS</b>	<b>-82,203.90</b>
<b>TOTAL LIAB &amp; CAPITAL</b>	<b>365,996.60</b>

MSC to accept financial reports for period of September 1, 2006 through September 30, 2006  
MSC to accept Delinquency Report for period of September 1, 2006 through September 30, 2006

**BUSINESS/ REPORTS OF COMMITTEES:**

MSC to accept Attorney Report for September 2006  
MSC to approve Design Review Committee Report for September 2006  
MSC to have Fremont CD which will expire on October 11, 2006 extended for the same 6 month term.

MSC to approve \$25.00 fine against the following homeowner(s) for trash can violations:  
ALFGIN, 3002 Neah Bay Drive; GOCMIC, 8720 Icicle Creek Drive; MACMAR, 5714 Fairwind Drive;  
MOUSCO, 4601 Sealion Lane; PADANT, 9118 Jenna Kathryn Drive; RUIHUG, 5906 Current Court;  
WARBRY, 8811 Icicle Creek Drive

MSC to approve \$50.00 fine against the following homeowner(s) for trash can violations:  
CARSAN, 5719 Canoe Court; HERGUA, 3007 Loon Court

MSC to approve \$25.00 fine against the following homeowner(s) for landscaping/maintenance violations:  
CAMTER, 5711 Canoe Court; DELSAL, 3137 Neah Bay Drive; DUOTRA, 8812 Cape Flattery Drive;  
NAD61, 3020 Seaview Drive; REYJUD, 5801 Current Court

MSC to approve \$25.00 fine against the following homeowner(s) for general limitation policy – Christmas Lights  
GNEKEL, 8822 Tekoa Court

MSC to approve the attached resolution to send the delinquent accounts for the month of September 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 November 8, 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: 15 p.m. The board went into Executive Session to discuss possible litigation.

Respectfully submitted,

GAYLE HAFENSTEIN, SECRETARY