

**RIVERLAKES RANCH MASTER ASSOCIATION  
BOARD OF DIRECTORS MEETING  
RIVERLAKES RANCH CLUB HOUSE MEETING ROOM  
5100 RIVERLAKES BLVD.  
SEPTEMBER 13, 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, Dennis Handel, and Omar Nesheiwat

**HOMEOWNERS PRESENT WHO SIGNED IN:** Don Cory, Saul Betten, and Ronald Woody

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

**OPEN FORUM:**

**APPROVAL OF CONSENT MATTERS:**

MSC to approve minutes of the August 23, 2006 Board of Directors meeting

**Financial Reports as of August 31, 2006**

<b>ASSETS</b>	
<b>CASH</b>	
UB/Chk 2110012007	42,224.23
UB/Mkt 2110068762	8,337.68
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>104,326.34</b>
<b>RESERVE FUNDS</b>	
UB/Sav 2110012422	75,422.35
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
<b>TOTAL RESERVE FUNDS</b>	<b>239,392.51</b>
<b>LONG RANGE PLANNING FUND</b>	
UB/Well 2110062624	24,202.17
Fremont CD MAT. 12/23/06 6-M	8,525.21
<b>TOTAL LONG RANGE PLANNING FUND</b>	<b>32,727.38</b>
<b>TOTAL ASSETS</b>	<b>376,446.23</b>
<b>EQUITY</b>	
<b>BEG BAL/PRIOR EQUITY</b>	<b>448,200.50</b>
<b>RETAINED EARNINGS</b>	<b>-71,754.27</b>
<b>TOTAL LIAB &amp; CAPITAL</b>	<b>376,446.23</b>

MSC to accept financial reports for period of August 1, 2006 through August 31, 2006  
MSC to accept Delinquency Report for period of August 1, 2006 through August 31, 2006

**BUSINESS/ REPORTS OF COMMITTEES:**

MSC to accept Attorney Report for August 2006

MSC to approve Design Review Committee Report for August 2006

MSC to authorize the purchase of an exhaust fan for the air compressor box, not to exceed \$100.00

MSC to approve Cole's Environmental Services to clean four clarifier sumps at the lake on or around November 1, 2006 in the amount of \$8,000.00

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

MSC to appoint Ronald Woody to complete the term of Tim Bank on the Board of Directors.

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

WADMIK, 9119 Jenna Kathryn Drive; NADER46, 3000 Odessa Court; MADMAR, 8711 Winlock Street; CARSAN, 5719 Canoe Court; HERGUA, 3007 Loon Court

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

BUCMAR, 3503 Nighthawk Drive; HSUYEO, 8707 Hoodsport Avenue

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

TOWJOH, 8718 Starfish Drive; REAJIM, 9008 Seahurst Court; DELSAL, 3137 Neah Bay Drive

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

MACMAR, 5714 Fairwind Avenue; BUCPET, 8400 Lighthouse Drive

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

HSUYEO, 8707 Hoodport; JOHSET, 5809 Fairwind Avenue

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

WALLAC, 3507 Southpass Drive

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

MCKJOE, 9008 Winlock Street; BINBIL, 8623 Mainsail Drive

**NEXT MEETING:** The next meeting of the Board of Directors Meeting is October 11, 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: 35 p.m. The board went into Executive Session to discuss possible litigation.

Respectfully submitted,

GAYLE HAFENSTEIN, SECRETARY