

**RIVERLAKES RANCH MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
JUNE 6, 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 Dave Stanton

ROLL CALL OF DIRECTORS: DIRECTORS PRESENT: Dave Stanton, Carl Smith, Gayle Hafenstein, Ken Covey, Dennis Handel, Omar Nesheiwat, and Ron Woody

HOMEOWNERS WHO SIGNED IN: Vernon & Betty Pollema

ALSO PRESENT: Betti Keith of Pacific Management Company

OPEN FORUM:

APPROVAL OF CONSENT MATTERS:

MSC to approve consent agenda as follows: Minutes of the May 9, 2007 Board of Directors meeting, the financial reports for the period of May 1, 2007 through May 31, 2007, the delinquent payment report for the period of May 1, 2007 through May 31, 2007, the attorney report as of May 31, 2007, the Design Review Committee report for the period of May 1, 2007 through May 31, 2007

Financial Reports for May 1, 2007, through May 31, 2007

ASSETS	
CASH	
UB/Chk 2110012007	61,987.35
UB/Mkt 2110068762	8,391.95
Fremont CD 09/12/07 Mat. 9-M	22,893.17
Balboa CD Mat. 07/05/07 6-M	32,921.56
TOTAL CASH	126,194.03
RESERVE FUNDS	
UB/Sav 2110012422	82,985.64
Fremont CD 06/04/07 Mat. 3-M	22,951.42
Fremont CD 08/13/07 Mat. 6-M	23,036.11
Fremont CD 10/11/07 Mat. 6-M	22,962.76
Fremont CD 06/29/07 MAT. 6-M	27,086.77
State Farm CD 9/19/07 Mat. 6-M	22,656.44
UB/CD 06/23/07 MAT. 12-M	25,000.00
TOTAL RESERVE FUNDS	226,679.14
LONG RANGE PLANNING FUND	
UB/Well 2110062624	21,178.07
Fremont CD MAT. 06/23/07 6-M	8,741.41
TOTAL LONG RANGE PLANNING FUND	29,919.48
TOTAL ASSETS	382,792.65

BUSINESS/REPORTS OF COMMITTEES:

MSC to rollover the following CD's to the highest yield institution: the Balboa CD that matures on July 5, 2007, the Fremont CD that matures on June 4, 2007, the Fremont CD that matures on June 29, 2007, the UB/CD that matures on June 23, 2007, and the Fremont CD that matures on June 23, 2007

MSC to cancel the gazebo project due to the lack of financial resources to complete the project

MSC to table the C.C. & R. violations for the month of May 2007, until the July 11, 2007 meeting due to the rescheduling of the June 2007 board meeting. Homeowners with alleged violations have been notified.

MSC to have management send homeowner letter regarding C.C. & R. violation - dog breeding

MSC to approve the attached resolution to send the delinquent accounts for the month of May 2007 to the association's attorney to file a lien on the homeowner's property

MSC to approve the bid from M & S Security to purchase and install 2 camera housings, 2 high resolution day/night cameras with lens, and 4 high resolution stationary domes with mount in the amount of \$5,400.00

MSC to have management contact M & S Security to change the patrol hours effective June 8, 2007

MSC to have management obtain 3 bids for an estimate to fence the pocket park at the intersection of Lighthouse Drive and Fairwind Avenue

NEXT MEETING: The next board of directors meeting is at 6:30 p.m. on July 11, 2007 at the clubhouse meeting room at 5100 Riverlakes Blvd

ADJOURNMENT: With no further business, the meeting was adjourned at 8:00 p.m.

Respectfully submitted,

GAYLE HAFENSTEIN, SECRETARY