

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

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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, Ken Covey, Omar Nesheiwat, Dennis Handel, and Ron Woody.

HOMEOWNERS WHO SIGNED IN: Jan and George Kukula, Vern and Betty Pollema, and Rosa Zuniga

ALSO PRESENT: Betti Keith of Pacific Management Company

OPEN FORUM: Homeowners addressed the board

APPROVAL OF CONSENT MATTERS:

MSC to approve consent agenda as follows: Minutes of the February 14, 2007 Board of Directors meeting

Financial Reports as of February 28, 2007

ASSETS

CASH

UB/Chk 2110012007	64,242.16
UB/Mkt 2110068762	8,375.67
Fremont CD 09/12/07 Mat. 9-M	22,893.17
Balboa CD Mat. 07/05/07 6-M	32,516.86
TOTAL CASH	128,027.86

RESERVE FUNDS

UB/Sav 2110012422	59,999.01
Fremont CD 06/04/07 Mat. 3-M	22,658.48
Fremont CD 08/13/07 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	27,086.77
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	226,649.43
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LONG RANGE PLANNING FUND

UB/Well 2110062624	21,126.48
Fremont CD MAT. 06/23/07 6-M	8,741.41

TOTAL LONG RANGE PLANNING FUND	29,867.89
TOTAL ASSETS	384,545.18

EQUITY

BEG BAL/PRIOR EQUITY	344,975.00
RETAINED EARNINGS	39,570.18

TOTAL LIAB & CAPITAL	384,545.18
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MSC to accept financial reports for period February 1, 2007 through February 28, 2007

MSC to have all expiring CD's rolled over to the highest yield institution

MSC to accept Delinquency Report for February 2007

BUSINESS/REPORTS OF COMMITTEES:

MSC to accept Attorney Report for February 2007

MSC to accept Design Review Committee Report for February 2007

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

ZUNROS, 8812 Cape Flattery Drive

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

DOBGRE, 8801 Starfish Drive; LEORIC, 8706 Starfish Drive; LOPRIT, 9005 Anchor Island Drive;

MCCBOB, 8805 Kayak Drive; MURBOY, 3126 Silverlake Drive

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

CAMTER, 5711 Canoe Court; MCCTY, 8319 Windjammer Drive

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

BUCMAR, 3503 Nighthawk Drive

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

WISRAY, 9114 Willamette

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

MSC to approve the request of homeowner Jan Kukula to reserve the beach club area on May 23, 2007, between 10:30 a.m. and 2:30 p.m. for a Discovery School swim party.

MSC to approve bid of \$600.00 from Rankin Electric to repair the internal parts of 4 walkway lights.

MSC to approve bid of \$620.00 from Pickinpaugh Concrete to permanently cement 2 ashtrays into flowerbeds in the pool area and repair the broken walkway light that was damaged when hit by a car.

NEXT MEETING: The next meeting is the District Delegate (Districts 1-6) meeting on March 28, 2007 at 6:30 p.m. at Bimat Elementary School Cafeteria, 8600 Northshore Drive. If quorum is not reached on March 28, 2007, there will be a reduced quorum meeting on April 11, 2007 at the same location and time.

The next regular Board of Directors Meeting is April 25, 2007 at the Bimat Elementary School, 8600 Northshore Drive following the 6:30 p.m. Annual meeting.

ADJOURNMENT: With no further business, the meeting was adjourned at 7:30 p.m.

Respectfully submitted,

GAYLE HAFENSTEIN, SECRETARY