

WARNER RANCH IV ASSOCIATION
Board of Directors Meeting Minutes (Open Session)

August 22, 2001

Present

Dave McCotter (Pres)
Ross Perlman (VP)
Mike Gehring (Treas)
Kelly Kinnard (Sec)
Mike Moran (Arch)

Absent

Marty Kinnear (Good Kid)
Kevin Hearty, for Lepin and Renehan Management, Inc,

Call to Order

Quorum requirement was met. The meeting was called to order by Dave McCotter, at 7:02 p.m. The meeting was called to order with a Quorum.

Guest Participation

Hanna Lot 566 - Mr. Hanna and his brother brought in the plans and model of changes he would like to make on his house. He wants to make a second story over the garage area. The board gave tentative approval of the changes. See the Architectural Committee meeting notes for further details.

Resolutions

The following resolutions were made by the board of directors during the open meeting:

Resolved: That the meeting minutes for April 25, 2001, June 27, 2001 be accepted.
(1st DM; 2nd MM, All I's)

Resolved: That the Financial report of months 6/01 and 7/01 be accepted, subject to audit.
(1st MG, 2nd RP, All I's)

Resolved: That the Receipts and Disbursements of months 6/01 and 7/01 be accepted, subject to audit.
(1st MG, 2nd RP, All I's)

Resolved: That the Management Report of months 6/01 and 7/01 be accepted.
(1st MG, 2nd RP, All I's)

Resolved: To move monies in the 2002 budget as suggested by Mike G., and to allow Mike G. to get Zero Coupon note for 2008 maturity getting us better interest rates on reserved money.
(1st KK, 2nd MG, All I's)

Resolved: To tell Don Landis no on request for reimbursement.
(1st DM, 2nd KK, All I's)

Resolved: To have Kevin from L&R type the meeting notes in the future and to pay L&R rates of approximately \$20/sheet.
(1st KK, 2nd RP, All I's)

Financial Report (Open Session)

- See Resolutions.
- Mike G. reviewed the new budget, and walked the board through the budget changes. The board was in general in favor of all of the movement of budget items and money. MG recommends we move any excess money (approx \$4K) at the end of the year into the contingency account. Board is in agreement. MG wants to move \$1500 from overages in Drywell accounts to the tree replacement

budget since we just had the wells cleaned. Dry well cleaning is a 7 year cycle. MG would also like to move excess money from the lighting repair account to the fence and stucco account, since we have hit this account heavy this year, and the lights have had little issue.

- MG wants to us a US Treasury bond to get better interest. The board agreed to move some money into some bonds/annuities to get a better interest rate. MG discussed a Zero Coupon Bond that matures in 2008, and to used fence/stucco money, and the SRP canal funds to fund this bond. The board motions to approve the budget changes.
- Mike G. brought up the excessive SRP electric charges to the Association. AI - Kevin H. to pull street address and bills on meters to determine how much is usage compared to other billing items. Kevin needs to send a fax to Kelly and Michael with SRP bills.
- Mike G. and Dave M. discuss changes that Dave M. and other members would like to see on the Radai, and Howard lots. We need to verify if certain bankruptcy court charges were ever written off the accounts since the judge would not allow legal charges.
- Additional information in the closed section.

Management Report

- See Resolutions.
- Kevin reviewed the work orders issued, and gave us an updated on the fence repair along Ray Road.
- It was decided that Ron Lee and his crew should be paid for removing the Myoporium, but we need to re-bid the rest of the rework in those areas before we proceed. AI - Kevin L&R to get Ron a plat map to sketch in plan of the planting for those areas.
- Dave M. noticed standing water even after one of the valves was reworked. AI - Kevin L&R - to issue work order to Ron Lee to recheck leakage in 'Tract E'.
- Don Landis has requested reimbursement of cleaning dirt from his yard/pool that gets blown in from the landscaper cleaning the green belt behind his house. Board makes a motion to tell Don NO.. Kevin L&R - to send letter to Don Landis about not getting any money.
- Much discuss was had about proposed fee changes by L&R. Kevin suffered many attacks here, but came out with no serious injuries. The board has real concern about some of the fees going up by 100%. Since L&R already pre-bills for 25% of the fines collected on behalf of the association, the board wants traceability on this money in the accounting process. Since we are pre-billed, there is concern about waiving fees in the future. With no accurate knowledge on the total exposure of these fees, and amounts, the board was not able to agree on the new pricing. The board agrees there is an issue with accounts that cost L&R extra work. A flat fee schedule or other pro-rate sheet might be appropriate, but the board still wants accountability of this money. The current contract from L&R includes this type of activity in the current management of our association accounts. We will have to get an updated L&R management contract put together to handle these changes. AI - Dave M. - to contact Karen Lepin about new fee structures.
- The management report was accepted while Kevin can still walk.
- See Action Items.

Committee Reports

-Grounds

- See Resolutions.
- Kelly noticed that lot #590 still has not cut the trees away from the fence. The HO has patched the cracks in the fence, but has refused, after many requests to cut the trees back. AI - Kevin L&R - to send a letter or call HO and explain what the board wants done. The HO will have until September 1, 2001 to cut the trees back, or we will have it done at the HO's expense.

- Kelly has noticed no significant help from the rest of the board as promised for picking up Dick's work. Motion to the board to pay L&R to have Kevin type future meeting minutes.
- See Action Items.

-Architectural

- See Resolutions.
- Mike Moran advises the board of his new email address "mikefmor@home.com"
- Lot #566 - Hanna - wants to add a second story over the garage area. The plans were tentatively approved. AI- Kevin H. to return letter to Hanna with the following conditions.
 - 90 days from start of project to finished exterior
 - Lot list of signatures of neighbors must agree to the project for lots 565, 564, 563, 562, 561, 567, 573, 574, 575 in a 100% fashion.
 - Pending city permits, and matching roof tiles, paint colors, and construction techniques to the existing structures.
- Lot #442 - Approved the paint choices on the house using approved colors in a semi-gloss paint.
- Lot #454 - Approved 2 tone colors on house per diagram. Colors are approved colors issued by the board.
- See Action Items.

Old Business

- None

New Business

- Kelly's motion to have L&R to minutes.
- Mike Moran brings up that he will be moving to Oregon soon. Since we already have one vacancy, this will make 2. (quiter, quiter, quiter.....) Dave M. thinks the board can appoint someone, but all members are urged to find someone to put into these slots.
- Mailing is about to go out. AI - Dave M. - to put together news letter IN TIME TO MEET THE MAILING with topics on:
 - new landscaper
 - pool back washing
 - open board slots
 - speed humps
 - blah, blah, blah - UH Dave, if you don't, we will do it for you.

Action Items Summary

- Kevin L&R - to return letter to Hanna with the following conditions.
- Kevin L&R - to pull street address and bills on meters to determine how much is usage compared to other billing items. Kevin needs to send Fax to Kelly and Michael of SRP bills.
- Kevin L&R - to issue work order to Ron Lee to recheck leakage in 'Tract E'. Dave M. noticed standing water even after one of the valves was reworked.
- Kevin L&R - to get Ron a plat map to sketch in plan of the planting for those areas.
- Kevin L&R - to send letter to Don Landis about not getting any money.
- Kevin L&R - to send a letter or call HO and explain what the board wants done. The HO will have until September 1, 2001 to cut the trees back, or we will have it done at the HOs expense.
- Dave M. - to contact Karen Lepin about new fee structures and new contract.

Next Meeting Agenda Items

None

Adjournment

There being no further business to attend to the meeting was adjourned at 8:22p.m.

The next scheduled meeting is 10/24/01, at the office of Lepin and Renehan Management at 8:07 p.m.

Submitted,

Signature on file...

Kelly N. Kinnard
Secretary

Attachments:

Addendum/Narrative of 2002 budget as approved by the board, per Kevin Hearty and Kelly Kinnard.