

# Vista Ridge

Homeowner's Association

## MINUTES OF THE BOARD OF DIRECTORS MEETING

November 30, 2005

*Present:*

Nora Mainland	President
Gary Bertz	Vice President
Kent Fortin	Treasurer
Bill Steck	Director
Tina Nakamura	Valencia Management Group

*Absent:*

Steve Blain	Secretary
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There being a quorum of the Board present, the meeting was called to order by the President at 7:00 p.m. at the office of Valencia Management Group in Valencia, Ca.

### **Homeowner Forum**

The homeowners present were afforded the opportunity to address the Board on Association related matters.

### **Approval of Minutes**

A motion was made and seconded to approve the September 28, 2005 Meeting Minutes. The motion passed unanimously.

### **Financial Report**

The Treasurer reported that the Association had assets of \$180,913 of which \$174,840 is in cash. Through the first ten months of the fiscal year revenues exceed expenses by \$9,002. Motion was made and seconded to accept the October Financial Report. The motion passed unanimously.

### **Committee Reports**

*Slopes:* Nora Mainland reported that the 2006 budget was approved, and the Board will start planting the tree and ground cover replacements. She also reported that there was approximately \$9,000 in excess funds from 2004 that will be used to replant the slopes starting with the area between Tournament and Cariz.

*Architectural:* Management was directed to add language to the approval letter informing homeowners to complete their projects between 60 and 90 days. If the project will not be completed within the time frame, the homeowners will need to advise the Board of the date of completion.

*Neighborhood Watch & Newsletter:* Nora Mainland reported that the newsletter will be delivered in December, and there is no new update on the neighborhood watch.

Social Committee: The Board discussed the Annual Holiday Lights Contest and determined to purchase 8 gift cards in the amount of \$20.00 each to present to the winners. The dates the contest will be judged will be announced in the newsletter.

### **Homeowner Correspondence**

Williamson - 25352 Cariz. The Board reviewed the letter submitted by Carol Williamson regarding vandalism to the tennis court shed. President Mainland reported that she inspected the shed, along with Steve Blain, and there was no vandalism. The Board determined that no action was needed.

### **Unfinished Business**

Adoption of Delinquency Policy. The Board deferred approval of the Delinquency Policy, as two Board members did not receive their board books in the mail.

Adoption of the Amended Pool Rules. Motion was made and seconded to adopt the amended Pool Rules. The motion passed unanimously.

Adoption of Amended Rules Enforcement Policy. After reviewing Mr. Ron Knapp's written comments regarding the amended Rules Enforcement Policy, the Board determined to refer Mr. Knapp's comments along with a copy of the amended policy to legal counsel to advise if the homeowner's suggestions should be considered. The Board determined to table the adoption of the amended Rules Enforcement Policy until the next Board meeting.

### **New Business**

Draft Reserve Study. The Board discussed the draft reserve study provided by Reserve Studies, Inc. and their opposition to the belief that certain components contain zero remaining life. Management informed the Board that RSI was contacted, and the previous reserve study was forwarded to RSI for their review. Management also advised that RSI would meet with the Board during a scheduled work week for a cost of \$175.00 per hour, or they could conference call for no cost to the Association. The Board determined to give RSI one week to review the study provided by Allyn Moskowitz before scheduling a conference call to discuss their objections.

There being no further business, the meeting was adjourned to Executive Session at 7:55 p.m. In Executive Session, the Board discussed delinquencies and contracts.

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Steve Blain, Secretary