

**ROUND HILL ESTATES NORTH PROPERTY OWNERS' ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES**

March 6, 2007

Draft

PRESENT:	President	Steve Lange
	Vice-President	Mazi Ghorbani
	Treasurer	Joe Bonn
	Director	Habib Amin
	Secretary	Margaret Palma

ABSENT: Director Dale Welch

ALSO PRESENT: Lisa Bockus, Common Interest Management Services and many homeowners.

CALL TO ORDER: S. Lange called the regular meeting of the Board of Directors to order at 7:08 p.m.

HOMEOWNER FORUM:

There were no homeowner issues for open forum.

APPROVAL OF MINUTES:

Board of Director's meeting of January 30, 2007 – Upon a motion and second duly made, the minutes from the January 30, 2007 Board of Directors meeting were unanimously approved as amended.

COMMITTEE REPORTS:

Architectural – Mazi Ghorbani reviewed the architectural status report with the Board of Directors regarding current projects throughout the development.

Property Value Improvement Committee – Yamo Deniz gave the report. He reported that Leo Gartung had passed away and will be big loss to the community at large. On behalf of the Committee and Board, Management was asked to send flowers to his family. Yamo advised the Board that the committee will be meeting in the near future and will do their first presentation at the May Board of Directors meeting. The committee asked to be copied on the monthly agenda for the Board of Directors meeting a week prior to each meeting.

Welcoming/Social Committee – Valerie Schooley has resigned from the welcoming committee. Management was asked to solicit for volunteers in the next newsletter. The Board also wants to solicit to see who might be interested in volunteering for a social committee and maybe pursuing the possibility of combining the welcoming committees' duties with a social committee.

FINANCIAL REPORT:

Joe Bonn reviewed the financial report for the month ending February 28, 2007, and provided a verbal report as to account balances, income and expenses year-to-date, and reserve component funding as shown on the report (refer to Financial Statement).

All owners in the 30, 60, and 90 day A/R column of the February 28, 2007 financial reports are to be sent to collection in accordance with the timelines of the collection policy, including, but not limited to, recording a lien against the property.

MANAGING AGENTS REPORT:

Ms. Bockus reported on the status of checklist items, (opened and closed) and miscellaneous correspondence.

OLD BUSINESS:

Slide – The Board requested that Management contact the insurance agent to see if a claim can be opened in regard to the slide that occurred at the end of Tanbark/Palmetto Dunes Lane. The Board would like to ensure that if the HOA moves forward with the repair work to a private lot (due to common area drainage that failed and caused damaged to private lots), that the work performed will be covered by the HOA insurance policy if something were to go wrong in the future. Management was asked to keep the Board posted on any progress/action.

Directional Sign – It was reported that Maddux Signs will have the sign completed by the end of next week or the beginning of the following week. The PVI committee should then meet to designate an area for the placement of the sign and make their recommendations to the Board.

Lot 158 Request for use/easement of Association Common Area – Management reported that the owners have decided not to pursue the request for use/easement of Association's common area and will put something in writing to the Board of Directors confirming their decision.

Excess Income Resolution – President Lange explained the basis for the following resolution, as proposed: "The following resolution has been recommended by the Association's CPA in order to comply with IRS Revenue Ruling 70-604 and prevent federal taxation of Association funds. Any excess income would be deposited in the Reserve Account. RESOLVED: That any excess of membership income over membership expenses for the fiscal year ending 6/30/07 be applied against the subsequent tax year member assessments for common area replacement, as provided by IRS Revenue Ruling 70-604." The Resolution passed by an overwhelming majority.

Decorative Parking Signs – Mazi Ghorbani asked Management to follow up on bids for new decorative street signs for the community as well as find out from the County if it is possible to substitute the signs for the red painted curbs, then the Association could eliminate a lot of signs.

NEW BUSINESS:

Tax Return & Audit Proposal – Management presented a proposal from Virginia Smith a Certified Public Accountant, to prepare the tax returns and a review of the 2006-07 financial statements at a cost of \$1900.00 as required by Civil Code. On a motion made by Director Bonn, seconded by Director Amin and unanimously carried, the Board accepted the proposal.

Board Member Resignation/Appointment – Management reported that Valerie Schooley has resigned from the Board of Directors. On a motion made by Director Bonn, seconded by Director Ghorbani and unanimously passed the Board appointed Yamo Deniz to fill the remainder of Valerie's term. Management was asked to thank Valerie in the next newsletter for all of her time and efforts spent on the Board and Welcoming Committee on behalf of RHEN.

ADJOURNMENT:

There being no further business to come before the Board and upon a motion and second duly made, the Board adjourned the meeting at 9:50 p.m.

TIME AND PLACE OF NEXT MEETING:

The next Board of Directors Meeting will be held on April 24, 2007 @ 7:15 p.m at the Round Hill Country Club.

EXECUTIVE SESSION:

The Board met briefly following the regular meeting to discuss individual lot enforcement and delinquent accounts.

Submitted by, Lisa Bockus,
Recording Secretary
For Margaret Palma Association Secretary