

Rancho Cielo Homeowners Association

Meeting of the Board of Directors
September 25, 2007

Location:

The meeting of the Rancho Cielo Homeowners Association was held at the offices of the Trabuco Canyon Water District.

Directors Present:

Sandra Spencer, Chuck Ferlisi, Dana Kemp and Darryl Wheeler.

Call to Order:

The meeting was called to order at 7:00 PM.

Minutes & Financial Reports

A motion was made and 2nd to approve the July 2007 meeting minutes as submitted. All in favor, motion carried.

A motion was made and 2nd to approve the prior month's financial statements as submitted. All in favor, motion carried.

Management Report

Mr. Williams provided copies of the September 2007 common area inspection report and the September 2007 Property Inspection report to the Board for review.

The Board reviewed the annual planner for the month of September 2007.

Mr. Williams provided an updated accounts receivable report to the Board. A motion was made by Mr. Wheeler, 2nd by Mr. Ferlisi to send intent to lien notice to RAN-123-2 for non-payment of their assessments. All in favor, motion carried.

It was noted that the manager had met with representatives from El Camino Paving and Mr. Stanley Scholl a Civil Engineer, to evaluate the common area streets. Mr. Scholl provided a proposal to perform testing on the streets and provide a plan for the repair and maintenance of them. The Board approved the proposal from Mr. Scholl and asked that the work be performed asap.

The Board reviewed and tabled the approval of an agreement with Sunwest Bank to open a CD placement account. Mr. Kemp suggested the manager look into ING for the ability to open an investment account that would allow the association to earn a higher rate of return on their investment funds.

Homeowners Discussion

There were no owners present at the meeting.

Landscape

Discussion was held with regard to the previously approved replanting at the front entrance. It was noted that half of the approved number of plants had been installed as requested.

It was noted that the landscaper had replaced the flowers in the color spot locations.

It was noted that the approved replacement irrigation timers had been installed.

Security

The Board members were provided with copies of the patrol service reports from Nordic Security.

Old Business

The Board tabled the review of the most recently completed reserve study that was conducted by Reserve Data Analysis. The Board noted they would schedule the review process in March 2008.

Discussion was held with regard to the replacement of the deteriorated iron fence at the entrance of the community. After much discussion, it was noted that the manager would solicit bids for the removal and replacement of the existing fence.

It was noted that the Board still wanted to meet with Don Cole of IPS to discuss the possibility that he could assist the association with architectural variance requests.

The Board tabled the review of bids from Sundown Lighting.

New Business

The Board reviewed a bid from Three Phase Electric for the placement of holiday lights at the entrance to the community. It was noted that the cost for the proposed lights was \$2,850.00. A motion was made by Mr. Kemp, 2nd by Ms. Spencer to approve the bid as submitted. Mr. Ferlisi was opposed to the motion and asked for another bid. The motion was approved noting that the manager would attempt to solicit at least one additional bid.

Adjournment

There being no further business before the Board, the meeting was adjourned into executive session at 8:30 PM.

Submitted by:

Jack L. Williams
Acting Secretary