

# **Rancho Cielo Homeowners Association**

Meeting of the Board of Directors

July 22, 2008

## **Location:**

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

## **Directors Present:**

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

## **Call to Order:**

The meeting was called to order at 6:15 PM.

## **Minutes & Financial Reports**

A motion was made by Mr. Ferlisi, 2<sup>nd</sup> by Mr. Malena to approve the June 2008 meeting minutes as submitted. All in favor, motion carried.

A motion was made by Mr. Kemp, 2<sup>nd</sup> by Mr. Ferlisi to approve the June 2008 financial statement as submitted.

## **Homeowners Discussion**

Mr. Kemp addressed the Board as a homeowner to inquire about his complaint relating to the trees on the slope behind his home. The Board addressed the status of the effort with Mr. Kemp.

## **Management Report**

The Board reviewed the annual planner for the month of July 2008.

The Board reviewed the community inspection report and the home inspection report for the past month as provided by the manager.

The manager provided an updated accounts receivable report to the Board.

## **Landscape**

It was noted that Vandergeest had requested and was granted a 5% increase in their fee for the common area landscape maintenance. The Board did ask the manager to obtain a second bid for the landscape maintenance for comparison.

## **Security**

Discussion was held with regard to transition to Nordic Security.

## **Old Business**

Discussion was held and tabled with regard to the request from AT&T to relocate and install new service equipment boxes at the entrance to the community.

It was noted that the painting of the common area fencing at the entrance of the community and at the pool area was underway.

The Board reviewed and approved the 2008-09 association budget with an increase in the monthly assessment. The new monthly assessment will be \$260.00 per month. The motion was made by Mr. Kemp, 2<sup>nd</sup> by Mr. Ferlisi. Those in favor, Mr. Kemp, Mr. Ferlisi, Ms. Spencer and Mr. Wheeler. Abstained, Mr. Malena.

**New Business**

It was noted that Dunn Edwards had yet to contact Mr. Wheeler to discuss updating the approved exterior paint color scheme books.

A motion was made by Mr. Kemp, 2<sup>nd</sup> by Mr. Ferlisi with all in favor to purchase CD's with funds from Sunwest Bank as follows:

1. CD Maturing on 7/24 in the amount of \$60,000 / purchase for 6 month term.
2. CD Maturing on 7/24 in the amount of \$60,000 / purchase for 3 month term.
3. Using current funds in the Sunwest Money Market Account in the amount of \$50,000 / for a 6 month term.
4. Using current funds in the Sunwest Money Market Account in the amount of \$50,000 / for a 9 month term.

It was noted that the August 2008 meeting would be cancelled due to the fact that the manager would be out of town during the next scheduled meeting date.

**Adjournment**

There being no further business for open session, the meeting was adjourned 9:10 P.M.

Submitted by:

Jack L. Williams  
Acting Secretary