

Rancho Cielo Homeowners Association

Meeting of the Board of Directors

June 22, 2010

Location:

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

Directors Present:

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

Call to Order:

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

Minutes & Financial Reports

A motion was made by Ms. Spencer, 2nd by Mr. Wheeler to approve the March and May 2010 meetings minutes as submitted. All in favor, motion carried.

A motion was made by Ms. Spencer, 2nd by Mr. Malena to approve the financial report for May 2010 as submitted, subject to review by the associations CPA. All in favor, motion carried.

A motion was made by Mr. Wheeler, 2nd by Mr. Malena to purchase three, \$100,000 CD's for a term of 3 months each at the best prevailing rate. All in favor, motion carried.

Homeowners Discussion

None

Management Report

The Board reviewed the prior month's action items list.

The Board reviewed the annual planner for the month of June 2010.

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. A motion was made by Mr. Ferlisi, 2nd by Mr. Malena to file a lien against RAN-231 non-payment of their assessments. All in favor, motion carried.

Security

The Board received copies of the monthly inspection reports provided by Nordic Security.

The Board noted they would add additional patrols during the summer if and when needed.

Landscape

It was noted that the summer color change was completed.

Discussion was held with regard to the start time of the landscapers. The Board asked the manager to contact the landscaper with the request that they not start work using power equipment until after 7:30 AM.

Old Business

It was noted that Phase I of the street repair work performed by JB Bostick was completed and would be inspection by Labelle Marvin. The next phase of work will consist of the crack filling followed by the street slurry sealing.

Discussion was held with regard to the replacement of the telephone entry system. It was noted that Superior Access had completed the installation.

Discussion was held with regard to the repair and painting of the common area iron fencing and the front driveway and pedestrian gates. It was noted that all work was completed.

Discussion was held with regard to the replacement of the mailboxes. The Board provided a bid for mailboxes they had found and asked the manager to contact the vendors to try and negotiate a better cost for the mail boxes.

New Business

The Board agreed to work with Mr. Dave Thompson of RBC Wealth Management to assist the association in investing the reserve funds.

It was noted that the annual garage sale will be held some time in September.

The Board approved a bid from Aquatrends to reset the loose coping stones at the common area pool. The work will be performed asap.

Adjournment

There being no further business, the meeting was adjourned into executive session to discuss matters of delinquencies at 7:50 P.M.

Submitted by:

Jack L. Williams
Acting Secretary