

MINUTES OF THE HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
FOR  
THE ISLAND AT SPRINGS RANCH  
**AUGUST 10, 2006**

The meeting was called to order at 7:05 a.m. at the home of Vice President, Skip Wall, Mike Knaub was absent.

Officers present: Elaine Boyd, Bob Gadd, & Skip Wall, Catherine Gordon. Devin Smith of Z&R Property Management was present.

OPEN FORUM:

There were no homeowners present.

ARCHITECTURAL ISSUES:

There were no Architectural issues.

MINUTES FROM JULY:

There was one addition to the July Minutes. Insert the Annual Meeting will be held on October 25, from 6:00 to 8:00 p.m. at the Community Room in the Stetson Hills Police Station. Elaine will confirm that they have this on their schedule.

Minutes of July were approved by Motion.

MISCELLANEOUS:

Elaine made a suggestion that we pass a blank sheet of paper around for the homeowners that attend the Board Meeting so they can write down their name and address. This way, the Secretary will know who attended. It would be helpful if the President would ask anyone who is not on the Board, and attends for official business to introduce themselves.

It was noted that the French drain issue has been solved. It cost \$2,250 for the water in the golf course area to be re-routed. The city will take care of the final corrections (see page 12 of the Board packet).

TREASURER'S REPORT: Bob Gadd.

We are behind our budget projections by \$4,000 to \$5,000 this year.

We had a lot of expenses for landscape – tree replacement and sod in some places. It was noted that 4075 Golf Club have brought their delinquent dues up to date. We did not put money in Reserves this month; however, we have no shortages in Reserves.

Bob noted that Z & R “straight lines” accounting (dividing yearly budget numbers evenly over each month to spread over the year instead of actuals).

The Audit Report for year end 2005 was distributed to the Board. It was prepared by Waugh and Goodwin, LLP, CPA's. The Treasurer's report was approved by Motion. Then the Draft Budget for 2007 was discussed by Bob.

MANAGEMENT UPDATE:

1) General discussion: the signs for “No Solicitation” and “No Bicycles on Path” have been ordered.

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LANDSCAPING ISSUES:

New bark was placed at Skip's and Mike's houses for a "test" to see how it works before we purchase for everyone. No further issues at this time.

OLD BUSINESS:

Mike bought 2 flags.

NEW BUSINESS:

Catherine called the city regarding a gap in the concrete in the street on Golf Club, which is city property.

There being no further business, the meeting was adjourned at 8:30 a.m.

Elaine Boyd, Secretary  
Board of Directors  
THE ISLAND HOA

APPROVED: \_\_\_\_\_