

**MINUTES OF THE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
FOR
THE ISLAND AT SPRINGS RANCH
December 14, 2006**

The meeting was called to order at 7:00 a.m. at the home of President Mike Knaub. Board members present: Mike Knaub, Skip Wall, Robert Gadd, Daryl Grantz, and Jan Hardison. Z&R Property Management representative Devin Smith was absent.

ARCHITECTURAL COMMITTEE

Home owner Connie Yates of 6699 Showhorse Court received approval to extend her deck approximately 12 feet to the southwest. (Gadd/Wall, 5/0)

MEMBERS OPEN FORUM

No members present.

APPROVAL OF PREVIOUS MEETING MINUTES

Minutes of the November 9, 2006, Board meeting were approved as presented. (Grantz/Gadd, 5/0)

TREASURER'S REPORT AND APPROVAL

October: The October treasurer's report was approved. (Gadd/Grantz, 5/0) The questioned "\$2,278.57 YTD" was explained as the insurance claim deductible for the water damage to 4260 Greens Drive.

November: Robert Gadd explained that the negative \$12,639 gross margin on the November Income Statement was due to funds not yet being transferred into reserves; this results in a negative in Total Reserves also. The November treasurer's report was approved as presented. (Gadd/Grantz, 5/0)

MANAGEMENT COMPANY UPDATES

No report.

TOPICS OF GENERAL DISCUSSION

- 1) "No soliciting" signs: Two 12X20" (approximately) white background with red letters (NO SOLICITING) signs was agreed to. Robert Gadd will talk with Devin regarding details. (Gadd/Wall, 5/0)
- 2) Yard Maintenance & Watering: Skip Wall reported that the 2006 total estimate will be similar to that of 2005. The first significant snow storm resulted in \$2,500

for snow removal of the streets. Discussion of future snow removal from sidewalks, driveways, and streets resulted in a consensus to clear only 1 traffic lane.

- 3) Newsletter: Christl Redmond, 6759 Showhorse Ct, will edit The Island Newsletter. She has not begun yet as she broke her foot and has limited mobility. Skip Wall will invite her to the January Board meeting to discuss her plans for the Newsletter.
- 4) Christmas Party: Host Jan Hardison reported that 26 people have responded to attend the Christmas potluck on December 15.

OLD BUSINESS

- 1) State Statutes and Covenants: Colorado SB0689 governs The Island HOA. Z&R lawyers have proposed policies for The Island HOA that show compliance with the Senate Bill:
 - The Island HOA Conduct of Meetings Policy and Procedure
 - The Island HOA Conflict of Interest Policy
 - The Island HOA Investment of Reserves Policy
 - The Island HOA Records Inspection Policy
 - The Island HOA Request for Access to Association Records
 - Agreement Regarding Use of the Membership List for The Island HOA
 - The Island HOA Dispute Resolution Policy and ProcedureAdoption of the policy statements was tabled. (Gadd/Grantz, 5/0) President Knaub will invite Darren to the February Board meeting to review the policies for us.

NEW BUSINESS

- 1) Social Committee funds: Jan Hardison, member of the HOA Social Committee, will discuss the possibility of fund raising for social activities with the Social Committee.
- 2) Street parking: Complaints of cars parked multi-nights on the street were discussed.

ADJOURNED

The meeting was adjourned at 8:50 a.m. (Hardison/Grantz, 5/0)

Submitted by:
Jan Hardison
Secretary
The Island HOA

Approved: _____