

MINUTES OF THE HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
FOR  
THE ISLAND AT SPRINGS RANCH  
**MARCH 9, 2006**

The meeting was called to order at 7:10 a.m. at the home of President, Mike Knaub. Officers present: Mike Knaub, Elaine Boyd, Bob Gadd, & Catherine Gordon. Skip Wall was not in attendance. Devin Smith and Darren Burns of Z&R Property Management were present.

OPEN FORUM:

There were no homeowners present; therefore, we proceeded to Board matters.

ARCHITECTURAL ISSUES:

There were no Architectural issues before the Board.

MINUTES:

The Minutes of the February, 2006 Board Meeting were approved by Motion.

TREASURER'S REPORT:

Bob Gadd reported we spent less than budgeted for the month. We are currently \$13,000 ahead of budget. We tabled (till April) a question about the HOA paying to remove Wasps. The Treasurer's report was approved by Motion.

MANAGEMENT UPDATE:

- 1) Mr. Ferriter and possible insurance claim – no formal action has been taken by Ferriters.
- 2) Water damage claim – owner will pay \$5,000 deductible (McIntyre). We will bill them.
- 3) Gutters – Henley gutters were fixed at a cost of \$671, to correct freezing and leaks.
- 4) Stellick contractors gave an estimate to extend the light at the mailbox. The extension must be fabricated by hand. Estimate was \$700. This issue was tabled.
- 5) Page 8 of the packet begins SB100 legal evaluation of the issues compared to our policies and procedures in effect. At this time, there are no significant changes to our CC's & R's or our Board policies. The report formalizes what we have already been doing.
- 6) We discussed having a web site for THE ISLAND, so all owners would have access to updates and all the latest information. This site and postings also will aid in our requirement to keep homeowners informed as required by SB100. It costs \$580 to set ours up, and \$200/year for hosting. RRR Co. would do the work. Z & R to post documents for no extra cost to us. It would take 2-3 weeks to get the site up and operating. This was approved by Motion.
- 7) On page 30 is an estimate from Mt. High Tree Service for deep root watering, insect control and tree & shrub pruning. We are holding off on a decision till spring.

LANDSCAPE ISSUES:

Skip Wall was not at this meeting; therefore we did not discuss Landscaping.

GENERAL ISSUES:

5) Page 8 of the packet begins SB100 legal evaluation of the issues compared to our policies and procedures in effect. At this time, there are no significant changes to our CC's & R's or our Board policies. The report formalizes what we have already been doing. There was a Motion and 2<sup>nd</sup> to adopt the policies as set forth by "OCRH", the attorneys. Mike and Elaine signed off on the document for Z & R records.

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OLD BUSINESS:

None.

NEW BUSINESS:

Re: SRMA (Springs Ranch Maintenance Assoc.) – the contract for the concrete medians has been let. Parks & Recreation Dept. must approved the median design and what is done there. No progress has been made, and no decisions have been made as of this date.

There being no further business before the Board, the meeting was adjourned at 8:40 a.m.

Respectfully,

Elaine Boyd, Secretary  
The Island HOA  
Board of Directors

APPROVED: \_\_\_\_\_  
Mike Knaub, President