

**STONELAKE MASTER ASSOCIATION
MINUTES OF THE
REGULAR BOARD OF DIRECTOR'S MEETING**

HELD October 8, 2009

1. CALL TO ORDER/ DETERMINATION QUORUM: President Mihalko called the meeting to order at 6:04 PM.

ROLL CALL:

Directors present: Gina Tosi-Smith, Paul Sidhu, Jeanne Li, Daniel Allen and Michelle Mihalko

Directors absent:

Also present: Jeannette Mitchell, and Phyllis Kane of VierraMoore, Inc., and those Members shown on the sign in sheet.

2. PROOF OF NOTICE: An affidavit executed by Jeannette Mitchell attesting to the mailing of the Notice of the Meeting of the Directors and a copy of the Notice was presented for filing in the Association's Minute Book.

3. GUEST SPEAKERS:

BURROWS SECURITY REPRESENTATIVE: Vic Buathier reported that they are still replacing missing deggy buttons. He stated that Burrows has been receiving calls during the day and they will try to handle these calls if they have a unit in the area.

4. DELEGATES & COMMITTEE REPORTS:

- A) **DISTRICT DELEGATES:** Delegate, Brian Salas reported that the Delegates have been unable to hold a meeting this year. Will look into holding individual meetings next year.
- B) **GOVERNING DOCUMENTS COMMITTEE:** Gary Sibner reported that they have held their first meeting and that several members of the committee have met with club staff for input regarding the Clubhouse Rules.
- C) **ARCHITECTURAL CONTROL COMMITTEE:** No report.
- D) **SAFETY COMMITTEE:** Vince Lena reported that the Safety Committee held a successful 2nd Annual Safety Fair. Several representatives from CSD, fire department and the City of Elk Grove attended. Mr. Lena thanked the Board for the monetary donation towards this event.
- E) **COMMUNITY CLUB:** Director Mihalko stated that there is a Halloween Party scheduled for Oct. 24th and Breakfast with Santa on Dec. 12th.

F) **CITY LIAISON:** No report.

5. OPEN FORUM:

Member Ebling inquired into continual costs and repairs on the fountains. Director Mihalko stated The Board has hired a new vendor who specializes in water features. Ms. Mitchell responded that the Board has a responsibility to maintain the assets of the association. Current repairs should add 30 years to the life of the fountain interiors.

A member thanked VierraMoore for their years of service to the association.

A member inquired as to whether City of Hope signs are considered a violation. Ms. Mitchell Responded that she considers them vendor signs.

A member asked about foreclosure/fine process. Director Mihalko discussed the process taken by the Board.

Member Lena requested that an article be printed in the newsletter regarding barking dogs.

A member inquired as to whether the Board would be addressing water conservation measures and changes to the ACC guidelines.

4. CONSENT CALENDAR ITEMS: On a motion made by Director Tosi- Smith, seconded by Director Allen and unanimously passed the Consent calendar items were approved as follows.

- A. APPROVAL OF MINUTES OF THE BOARD OF DIRECTORS MEETING HELD July 9, 2009.
- B. STAFF REPORT
- C. ARCHITECTURAL REPORT
- D. FINANCIAL REPORT:
 - 1. ENDING AUGUST 31, 2009, BALANCE SHEET, BUDGET COMPARISON REPORT, ACCOUNTS RECEIVABLE/ PAYABLE AND RESERVE BALANCES.
- E. AUTHORIZATIONS TO LIEN: The Board reviewed and approved as shown on the attached spreadsheet.
- F. TAX RETURNS/ANNUAL REVIEW:
- G. WRITE OFF BAD DEBT: The board reviewed and approved as shown on the attached spreadsheet.

6. UNFINISHED BUSINESS:

- A. GOVERNING DOCUMENTS COMMITTEE:** On a motion made by Director Tosi-Smith, seconded by Director Allen and unanimously passed to appoint member Barbara Pete as a committee member.
- B. RFP MANAGEMENT CONTRACT:** Director Mihalko introduced Rachel Corona and Joe Price from Merit.
- C. FITNESS CENTER HOURS:** On a motion duly made, seconded and unanimously passed to extend fitness center hours on the weekends to open at 6:00 am.

D. EMERGENCY PHONE: Tabled

7. NEW BUSINESS:

A. 2009 TAX RETURNS/FINANCIAL REVIEW: Management presented a proposal from Propp Christensen Caniglia LLP to prepare tax returns and a review of the 2009 financial statements at a cost of \$2,175, as required by Civil Code. On a motion made by Director Tosi-Smith, seconded by Director Li and unanimously passed, the Board accepted the proposal.

A. RESERVE STUDY: On a motion made by Director Allen, seconded by Director Tosi-Smith and unanimously approved to accept the 2010 Reserve Study as presented.

C. 2010 BUDGET: Director Sidhu recapped the 2009 Budget. Foreclosures had a draining effect on the HOA. Director Sidhu presented the draft 2010 Budget to those members present and the Board. After much discussion and on a motion by Director Li, seconded by Director Tosi-Smith and unanimously passed, the Board resolved to adopt the 2010 budget as presented and further resolved to levy an annual assessment in the amount of \$792.00 per lot to be collected in twelve monthly installments of \$66.00 for 2010.

B. MAINTENANCE/REPAIRS: NONE

C. POLICIES AND PROCEDURES: NONE

D. CORRESPONDENCE: NONE

E. ANNUAL MEMBERS MEETING: Ms. Mitchell announced the Annual Member's Meeting to be held Nov. 12, 2009 at 6:30 pm. To elect 3 District Delegate positions and 1 Board of Director position open. It was also announced that the Board approved a raffle of a \$150 gift certificate to Best Buy for those who return their proxies to help meet the quorum requirements to hold the meeting.

9. TIME AND PLACE OF NEXT MEETING: The Annual Members Meeting is scheduled to be held on November 12, 2009 at 6:30 PM, at The Stonelake Club.

10. ADJOURNMENT: There being no further business and no objections, the meeting was adjourned at 7:43 pm.