

**FOUNTAINGROVE RANCH MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
MINUTES
November 8, 2006**

The meeting was called to order by Pres. Ed. Margason at 7:05 PM.
All directors were present except for Skip Epperly who was excused.
Also present were CFO Jack Caslin and Property Manager Gigi LaFontaine.

APPROVAL OF MINUTES:

Oct. 11, 2006 – **Motion Nowacki/MacMillan to approve. Passed.**

FINANCIAL REPORT:

- Revenues higher than expenses by \$14,000.
- Administrative expenses higher by \$4400.
- Landscaping expenses have been delayed until 2007.
- Unfavorable expenses were legal fees defending the Assn. positions in various lawsuits. These are expected to be less in 2007.
- Reserve Account has a cash balance of \$312,600 which will be used for repairs and replacement in the future.

Two CDs are maturing (\$20,000 at Sonoma National Bank and \$30,000 at Summit Savings). **Motion Kilcullen/MacMillan to open a CD at First Republic Bank at 5 % with these funds. Passed.**

ACC COMMITTEE:

Gigi was instructed to call Attorney B. Zimmerman for a legal opinion re: owners who have not completed their homes within the allotted timeframe. **Motion Johnson/MacMillan to do so. Passed.**

Also, Gigi was asked to call the City and file a nuisance report regarding same.

LANDSCAPE COMMITTEE

Major landscape work has been on hold. **Motion MacMillan/Nowacki to allot \$10,000 from the 2006 surplus for enhancements and \$1,000 necessary work on the Parkway median. Passed.**

SAFETY COMMITTEE:

There will be a meeting on Nov. 9, 2006 with the City on Parkway problems such as possible intersection closures, speed concerns, traffic fatalities, etc.

FIRE SAFETY:

Tim Doherty presented a draft of Fountaingrove showing areas to be considered for fire abatement projects. Board members were asked to review and make comments prior to adoption of the draft at the next meeting.

OLD BUSINESS:

4611 THOMAS LAKE HARRIS PROJECT:

(Present for this discussion were Wm. and Lynn Rood from Stonefield).

Stonefield homeowners have a petition ready to send to Aegis Corp. re: their concerns about the project.

Firms have been contacted for the EIR work

Board member Skip Epperly is the point person for the Assn. on the Aegis project.

NEW BUSINESS:

The draft of the 2007 budget was reviewed and some changes were proposed.

Motion Nowacki/Doherty to approve the budget as amended. Passed.

The Budget will be mailed to all homeowners by Nov. 30, 2006 with a cover letter from Pres. Ed.

There being no further business, the meeting was adjourned at 9:30 PM.

Next meeting: Wed., Wed., Jan. 10, 2007 - 7PM.

Respectfully submitted,

Carmen Kilcullen
Recording Secretary.