

**FOUNTAINGROVE RANCH MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
MINUTES
AUGUST 9, 2006**

The meeting was called to order by Pres. Ed Margason at 7:10 PM.

All directors were present except for Tim Doherty and Jim Rohde who were excused.

MINUTES OF JULY 12, 2006 – Motion Epperly/MacMillan to approve. Passed.

COMMITTEE REPORTS:

FINANCIAL

Expenses were higher than income by \$19,200. High legal costs affected the budget. Landscape expenses were \$32,800 under budget. It is expected that the Assn. will have a surplus by year's end. The Reserve Fund had a balance of \$316,700.

ACC –

The changes in the fencing rules have been circulated and are awaiting final vote.

LANDSCAPE –

All new landscape projects are on hold right now, but projects already started are to be finished. Regarding the maintenance of the Parkway medians, Atlas Landscapers will be asked to hold back on any work except for the watering of the trees.

OLD BUSINESS:

Cotton Shires Geological Reports -

The Assn. attorney has drafted a letter to accompany this company's reports which are being sent to the appropriate state agencies dealing with such matters. The purpose of this action is to make these agencies aware of the problems inherent in the Aegis Lodge Development.

Aegis Lodge Project –

Pres. Ed will call on our land consultant to monitor further developments as they occur with this project. The Ad Hoc Committee formed to work with Aegis is asked to continue.

NEW BUSINESS:

DeAngelis Pope Letter –

Our attorneys have responded to a letter from the DeAngelis Pope Co. re: weed abatement work in 2002 on its property. The letter states that the Assn will not pay as per agreements made in 1999 and 2002 which stated that it does not have to do so.

Speed Limit –

It was suggested that the city post the speed limit on the Crosscreek Rd. extension, preferably at 25 miles per hour.

There being no further business, the meeting was adjourned at 8:30 PM. Next meeting October 11, 2006.

Respectfully submitted,

Carmen Kilcullen
Recording Secretary