

**FOUNTAINGROVE RANCH MASTER ASSOCIATION
BOARDS OF DIRECTORS MEETING
MINUTES
February 15, 2007**

The meeting was called to order by Vice President Tim Doherty at 7:00 PM. Directors present were MacMillan, Epperly, Kilcullen, and Nowacki. Excused were directors Margason and Johnson. CFO Jack Caslin and Property Manager Gigi LaFontaine were also present.

APPROVAL OF MINUTES – Jan 10, 2007

Motion Nowacki/Epperly to approve. Passed.

COMMITTEE REPORTS:

FINANCIAL-

- Revenues higher than expenses by \$31,900.
- Administrative expenses were impacted by the additional cost of record storage and charge-off for bad debts.
- Landscaping expenses have been delayed until 2007
- Reserve Account has a cash balance of \$320,700 which will be used for repairs and replacements in the future.

ACC:

No plans were submitted for review, therefore, no meeting was held in December and January.

LANDSCAPE:

Parkway maintenance was raised, specifically in the median across upper Round Barn Blvd. A meeting between Atlas, City of Santa Rosa and management was suggested.

SAFETY:

The next Safety Meeting with Jason Nutt will be held on Feb. 22, 2007 at 6:30 PM.

OLD BUSINESS

Fire Safety Mitigation Report-

Board members provided their comments/input for the fire mitigation document. Tim Doherty will move forward with Pete Martin to complete the final draft.

FRMA vs Fountainview 3 Investors

An update letter was received from Berding & Weil. No action taken.

The Lodge Development by Aegis-

The City has taken FRMA's list of concerns to the consultant for review. Skip Epperly prepared the highlights of our concern and provided them to Rick Hirsh.

There being no further business, the meeting was adjourned at 8:45 PM.

Respectfully submitted,

Gigi LaFontaine, CCAM

NEXT MEETING: March 14, 2007