

**FOUNTAINGROVE RANCH MASTER ASSOCIATION
BOARDS OF DIRECTORS MEETING
MINUTES
November 14, 2007**

The meeting was called to order by Pres. Ed Margason at 7:01PM.
Directors present were MacMillan, Epperly, Doherty, and Nowacki
Excused were directors Kilcullen and Johnson
CFO Jack Caslin and Property Manager, Gigi LaFontaine and homeowner, Joe Magagna also present.

APPROVAL OF MINUTES – October 24, 2007

Motion Epperly/MacMillan to approve with amendment to Ellie Hoefler's comment to read that court discussions should be held in closed session. Passed.

HOMEOWNERS' COMMENTS:

Present: Joe Magagna

- Joe Magagna thought the Varena project was a monstrosity and urged the Board to take a more pro-active role in future projects such as the new Lodge Project. President Margason explained that FRMA is an "Open Space Management Association" which maintains certain improved and unimproved areas throughout the Ranch which amounts to approximately 90 acres.

COMMITTEE REPORTS:

FINANCIAL-

- CFO recommended rolling one CD coming due soon to capture earned interest and withdrawing \$10,000 from the Summit Account to be deposited to First Republic. Motion to approve MacMillan/Epperly. Approved.

ACC:

- PGE is considering leasing one of its towers in Skyfarm for cell phone use and needs FRMA's approval. PGE will submit a formal request with supporting materials at a later date.

LANDSCAPE:

- Landscape Committee will work on lawn reduction priorities by area and high water usage.
- The Board discussed the up-coming landscape bids which may be available to review by December 7, 2007 meeting.
- It was suggested that one member of the Landscape Committee attend monthly Board meetings. Motion to approve MacMillan/Epperly. Approved.

SAFETY:

- Members urged to attend meeting on November 27 to take comments on TETAP report. The meeting will be held at the Fountaingrove Club at 6 pm. The meeting will be chaired by Jason Nutt, Traffic Engineer.

OLD BUSINESS

SIGNAGE:

- Signs will be reinstalled soon with enhanced security to deter theft.

POLICY MANUAL FOR FIRE PREVENTION

- Doherty urged approval of draft document not made available to Board prior to meeting citing that it is essentially same as the one distributed to the Board several months prior. The map on page two will be corrected to delete Skyfarm II boundaries and will be given to Board for December meeting. Motion to Approve Nowacki/MacMillan subject to review and approval of new page 2 map. Approved.

NEWSLETTER:

- Will be completed by end of this week.

THE LODGE:

- The City indicated to Kyra Jensen from Lodge Committee member, that the developer has not submitted certain items needed in order to finalize the EIR. It is thought that the EIR will not be ready for Public Review until after January 2008.

NEW BUSINESS

2008 RESERVE STUDY AND BUDGET

- A budget review for 2008 was completed on November 9 by various members of the Board in order that new year budget for 2008 could be approved at the regular November 24 meeting. Motion to approve the 2008 Budget and update reserve study MacMillan/Epperly. Approved.

POLICY FOR MEETING PROTOCOL

- It was agreed to the use of profanity including the use of ethnic, gender or racial comments would not be tolerated by anyone during Board meetings, and that if order could not be maintained for any reason during the Board meetings, such meeting would be adjourned until order could be established and then reconvened.

There being no further business, the meeting was adjourned to Executive Session to approve lien notices and legal matters at 8:55 PM

Respectfully submitted,

Skip Epperly for
Carmen Kilcullen
Recording Secretary