

**RIVERLAKE LAKE ASSOCIATION**  
**MEETING OF THE BOARD OF DIRECTORS**  
**March 24, 2010**

**MINUTES**

**NOTICE** Upon due notice given and received, the Board of Directors meeting of the Riverlake Lake Association was held on March 24, 2010 at the Riverlake Community Association office, 799 Lakefront Drive, Sacramento California, 95831.

**BOARD MEMBERS PRESENT** Dave Skeen – President  
Jim Parker – VP  
Calvin Gladden - Secretary  
Tamara Dawn - Director

**BOARD MEMBERS ABSENT** Bob Murphy – Director

**OTHERS PRESENT** Kevin D. Hubred, CCAM, PCAM – General Manager  
Tara Correa, Administrative Coordinator

**CALL TO ORDER** The meeting was called to order at 6:09 PM.

**EXECUTIVE SESSION DISCLOSURE** None.

**OPEN FORUM** There were no homeowners present during the meeting.

**CONSENT CALENDAR** The Board reviewed the minutes and financial statements and made changes as necessary. A motion was made, seconded and passed unanimously.

**RESOLVED:** To approve the consent calendar approving the March 24, 2010 regular and executive session minutes with corrections to the regular minutes removing the Open Forum comments and the Rules Proposal under New Business; these items don't apply to the Lake Association. Also approved was the acceptance of the February 2010 financial statements as recommended by the Finance Committee.

**UNFINISHED BUSINESS** **INSURANCE RENEWAL – THREE YEAR RATE LOCK**  
At the March Board meeting, management presented to the Board a three (3) year rate lock for policies issued by Philadelphia Insurance. The rate lock would allow the association to adjust coverage's including deductibles during the rate agreement.

After much discussion, the Board chose not to approve the rate lock as submitted.

A motion was made, seconded and passed unanimously.

**RESOLVED:** To deny entering into a three-year rate lock with Philadelphia Insurance.

**NEW  
BUSINESS**

**A. APRIL BOARD MEETING DATE**

Kevin Hubred, General Manager announced that he will be attending the CAI National Conference in April, which conflicts with the April 28, 2010 board meeting. Management suggested specific alternative dates for the meeting. The Board Members discussed their availability for the next board meeting in April and agreed that Tuesday, April 27, 2010 would be the best date.

A motion was made, seconded and passed unanimously.

**RESOLVED:** To hold the April board meeting on Tuesday April 27, 2010.

(In late April, it was determined that many board members would not be available for the Tuesday meeting – the April Board meeting was rescheduled for Monday April 26, 2010)

**B. ALLIED TRUSTEE SERVICE – PAYMENT PLAN APPROVAL (RCA & RLA)**

At the March meeting, management submitted the blanket payment plan and extension authorization that was submitted by ATS. The Board determined that more information was needed regarding authorization of payment and extension plans. The Board would like management to obtain advice from legal counsel regarding this document and the item was postponed.

**C. YEAR-END REVIEW**

The Finance Committee met with Debbie Christensen and Jeff Kite, accountants with Propp, Christensen & Caniglia (PCC), regarding the December 2009 Y/E financials that are being reviewed by their firm.

The FC discussed and reviewed the draft in detail and made necessary recommendations to PCC. The FC recommend that the “Supplementary” schedule of operating fund revenues and expenses be removed from the budget report as it is not a required document and can be confusing to the members. The board authorized the FC to approve the December 31, 2009 Y/E review so that it can be mailed on time to the members, which they must receive by no later than April 30, 2010.

A motion was made, seconded and passed unanimously.

**RESOLVED:** To authorize the FC to approve the December 31, 2009 Year-End Review as prepared by Propp, Christensen & Caniglia so that it can be mailed to the members by no later than April 30, 2010.

**D. INVESTMENTS**

There is a significant amount of monies in the RCA money market accounts and there will be other investments that will be maturing in 2010 as well. Management addressed this with the Finance Committee and consulted with Paul Cutter of UBS to provide his recommendations for investment.

This item was postponed until the April Board meeting to allow for the Finance Committee to review the investment recommendations.

There being no further business to discuss, the meeting was adjourned at approximately 8:35 PM.

**ADJOURNMENT**

**NEXT MEETING**

The next meeting is scheduled for:

- Regular Board Meeting on Monday, April 26, 2010 at 6:00 PM at the Association office at 799 Lake Front Drive, Sacramento, CA 95831.

**ATTEST:** Respectfully submitted by Kevin D. Hubred, CCAM, PCAM – Riverlake General Manager

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**SECRETARY'S CERTIFICATE**

I hereby certify that I am the duly appointed and acting Secretary of the Riverlake Community Association, and do hereby certify under penalty of perjury that the foregoing is a true and correct copy of the Minutes of the Regular Board Meeting of the Board of Directors held on March 24, 2010.

Dated: April 26, 2010

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Calvin Gladden, Secretary