

RIVERLAKE LAKE ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
September 23, 2009

MINUTES

NOTICE Upon due notice given and received, the Board of Directors meeting of the Riverlake Lake Association was held on September 23, 2009 at the Riverlake Community Association office, 799 Lakefront Drive, Sacramento California, 95831.

BOARD MEMBERS PRESENT Bob Murphy – President
Tamara Dawn - Secretary
Calvin Gladden - Director
Dave Skeen - Director

BOARD MEMBERS ABSENT Jim Parker – VP

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

CALL TO ORDER The meeting was called to order at 6:18 PM.

EXECUTIVE SESSION DISCLOSURE Foreclosure

OPEN FORUM There were no homeowners in attendance at the meeting.

CONSENT CALENDAR A motion was made, seconded, and passed unanimously.
RESOLVED: To approve the consent calendar approving: the regular board meeting minutes from the August 26, 2009 board meetings.

UNFINISHED BUSINESS NONE

NEW BUSINESS **A. ANNUAL MEMBERSHIP MEETING**
The board discussed the annual membership meeting which is scheduled for Tuesday November 10, 2009. Annual meeting notices were to be mailed by no later than Friday October 2, 2009 to ensure that the notices are received 30-days prior to the meeting. The meetings will be held at the Primrose Center – registration is at 6:30 PM and the meeting will start at 7:00 PM.

There are currently three (3) positions available for appointment to the Board of Directors for Riverlake Lake Association.

There were four (4) items that were discussed and voted upon at this September board meeting as follows:

- 1) *Record Date of Ownership

- 2) When to open and tabulate the ballots – during the meeting or at another designated date and time
- 3) *Transfer of excess funds for fiscal year end 2009 to subsequent years operating budget (recommended, as done in previous years) - Revenue ruling 70-604 will provide the opportunity for the membership to determine what they would like to do with the excess income over expenses (if any) at the end of the current fiscal year, which is December 31, 2009.
- 4) *Appoint the Inspector(s) of the Election(s).

A motion was made, seconded and passed unanimously.

RESOLVED: To approve the following: the record date of ownership is set for October 10, 2009; ballots will be opened on Wednesday, November 11 and/or Thursday, Nov 12 (if needed) at the association office; the board recommended the transfer of excess funds for fiscal year end 2009 (if any) to subsequent years operating budget in accordance with Revenue ruling 70-604; and appointed Lisa Driver as the Inspector of the Elections.

B. LIEN FILING

According to Civil Code 1367.1 and 1367.4, homeowners associations in the state of California are required to approve the filing of a lien in an open meeting prior to actually filing the lien.

Parcels submitted for filing a lien for non-payment of assessments were:
RLA - 031-1220-012-0000

A motion was made, seconded and passed with all yes votes and an abstention from Director Tamara Dawn

RESOLVED: To approve the filing of lien for Parcels
RLA - 031-1220-012-0000

C. RESERVE UPDATE

On an annual basis, the association updates the reserve budget analysis as part of the budget process to determine the amount of reserve contribution for RCA, RLA and for each Village. Village budgets are based on their individual cost centers, which includes reserve contributions and expenditures based on itemized reserve components.

The reserve study is updated to reflect actual expenditures vs. forecasted expenditures. Management requested proposals to update the reserve budget from Browning Reserve Group. The cost of the proposal was \$400. The Board approved the reserve study update.

A motion was made, seconded and passed unanimously.

RESOLVED: To approve the reserve study update with Browning Reserve Group for the amount of \$400.00 with funds allocated from the operating account.

ADJOURNMENT

There being no further business to discuss, the meeting was adjourned to executive session at approximately 8:04 PM.

NEXT MEETING

The next meeting is scheduled for:
Regular Board Meeting on Wednesday October 28, 2009 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

SECRETARY'S CERTIFICATE

I hereby certify that I am the duly appointed and acting Secretary of the Riverlake Lake Association, and do hereby certify under penalty of perjury that the foregoing is a true and correct copy of the Minutes of the Regular Meeting of the Board of Directors held on September 23, 2009.

Dated October 28, 2009

Tamara Dawn