

**WILLOW HAVEN COMMUNITY ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
MARCH 19, 2008**

MINUTES

- NOTICE** Upon notice duly given and received, the regular meeting of the Board of Directors of the Willow Haven Community Association was held on March 19, 2008 at 6:00 P.M., at the Office of Action Property Management, 27555 Ynez Road, Suite 203A, Temecula, CA 92591.
- PRESENT** Chris Meyer, President
Julie Chrisman, Director
Marshall Berman, Vice President

Jeanie Drenon, Action Property Management
- ABSENT** Misty Walker, Treasurer/ Secretary
Vacant Position
- CALL TO ORDER** The meeting was called to order at 6:00 P.M. by Jeanie Drenon, Action Property Management.
- CONSENT CALENDAR** Motion was made, seconded and carried to accept the Consent Calendar dated March 19, 2008, attached and made a part of these minutes.
- FINANCIAL UPDATE** Board President, Chris Meyer, reported on review of the current financial status of the association and on information obtained regarding the financial stability of the association, collection of delinquent assessments, lien processing fees and costs to the association associated with collection of bad debt. In an effort to offset the delinquency rate at this point in time, as a result of non-payment of assessments, it was noted that the Board has decreased services provided by the landscape company in order to reduce monthly operating expenses. It was also noted that parking enforcement had been cancelled in an effort to reduce operating expenses. Copying, printing, and postage costs have been reduced significantly, and in general, the operating expenses of the association have been decreased to off set the increase in delinquencies due to the current housing market and non-payment of assessments by homeowners.

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Management was directed to obtain the following information; provide direction on the revision of the collection policy to include a 10% late fee charge rather than a \$10 late fee charge; to obtain legal opinion regarding reserve operating funds and civil code requirements for use of reserve funds for operating expenses and to obtain Civil Code requirements regarding assessing a special assessment. Discussion was tabled to the next meeting.

**NEW
BUSINESS**

Delinquent Assessments – Lien Approvals – This item was tabled.

Investment Transaction – Motion was made, seconded and carried to transfer the Sunwest reserve account balance of \$112,161 to a money market account. Management was directed to transfer to the highest rate account.

Reserve Study Update Proposal – The Board reviewed a proposal from Reserve Data Analysis for preparation of a reserve study update at a cost of \$995 with no on-site inspection. Motion was made, seconded and carried to approve the proposal.

Insurance Renewal – The Board reviewed the insurance renewal information provided by Roy Palacios Insurance for an annual premium cost of \$27,608. Motion was made, seconded and carried to approve renewal of the policies as presented for an annual premium of \$27, 608.

Homeowner Correspondence – The Board reviewed correspondence received from a homeowner regarding services offered by the Murrieta Police Department for the community. After discussion, the Board directed management to contact the homeowner and allow the option to invite the Murrieta Police Department to an upcoming meeting to address homeowners present at the meeting regarding services and/or community patrols by the police department.

NEXT MEETING Will be determined.

ADJOURN There being no further business to come before the Board at this time, the meeting was adjourned at 6:45 P.M.

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ATTEST Respectfully Submitted by Jeanie Drenon, Action Property Management.
Inc.

Approved by the Board of Directors April 21, 2008.

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CONSENT CALENDAR

- A. BE IT RESOLVED, that the February 7, 2008 Meeting Minutes are accepted; and
- B. BE IT RESOLVED, that the February 20, 2008 Financial Statement, subject to audit.