

**WILLOW HAVEN COMMUNITY ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
APRIL 21, 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 April 21, 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
Marshall Berman, Vice President

Jeanie Drenon, Action Property Management

ABSENT Misty Walker, Treasurer/ Secretary
Vacant Position
Vacant Position

CALL TO ORDER The meeting was called to order at 5:45P.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 The Board discussed the financial status of the Association: as of the March 2008 financial statement reflects year to date revenue of \$247,398 and year to date expenditures of \$258,124. The Association costs include utilities i.e. electricity, gas, trash and water; along with contracted services including landscape maintenance, pool and janitorial service, light maintenance and pest control. Administrative expenses include insurance, management fees, office supplies/expenses, etc. As of March 2008, the Operating account balance is \$28,668 with an amount of \$69,055 due to reserves from operating. Total Reserve Fund assets are \$257,757.

Management reported that the financial position of the Association with legal counsel and legal counsel opinion regarding preparation of the 2008-2009 Annual Budget, regular and special assessment requirements and reserve funding.

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**SPECIAL
ASSESSMENT
APPROVAL**

After discussion, motion was made, seconded and carried to approve a Special Assessment of 5% (\$100 per unit) to the membership, due June 30, 2008. This Special Assessment will aide in funding the day-to-day operating expenses of the Association due to the increase in delinquencies. The Board also discussed expenses to consider for budget cuts to help off-set operating expenses during preparation of the 2008-09 budget. Management was directed to provide a billing statement on or about June 23, 2008; with the total balance of \$100 due June 30, 2008; or allow the option to pay the Special Assessment of \$100 in three (3) monthly payments, due June 30, 2008, July 30, 2008 and August 30, 2008, with the entire balance of the Special Assessment due on or before August 30, 2008. If payment is not received by August 30, 2008, the Special Assessment will be considered late and fees will be applied, per the Association Collection Policy.

**NEW
BUSINESS**

Delinquent Assessments – Lien Approvals – Motion was made, seconded and carried to file liens on the following accounts:

551-311774021; 551-311774033; 551-311774035; 551-311773104;
551-311778146; 551-311778145; 551-311771005;
551-311776081; 551-311777082; 551-311776067.

Annual Meeting Preparation – It was announced that the Annual Meeting will be held August 6, 2008. Out of the five Director positions, three terms will expire this year. Those Directors are Chris Meyer, Marshall Berman, and Misty Walker. It was also noted that there are two vacant positions with terms expiring in 2009. It was determined that a regular Board Meeting will be held prior to the Annual Meeting. Management was directed to send a Request for Candidates to all owners. The record date of ownership was established as June 30, 2008.

The recommendation regarding allocation of excess funds is to transfer funds to the Reserve Account. The Inspector of Election was not appointed, the Board will solicit volunteers from the Community to act as Inspector of the Election.

Revised Collection Policy – The Board reviewed a revised Collection Policy to include a late fee not exceeding ten percent of the delinquent assessment, or the amount of \$16.80 rather than a \$10 late fee as the current policy states. The Board discussed revisions to the Collection Policy per Civil Code to allow for a ten percent late fee. After discussion,

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motion was made, seconded and carried to approve the revision and to mail the proposed policy to the membership for at thirty day comment period prior to its adoption. This item was tabled to the June Board Meeting for formal approval. Management was directed to mail the proposed policy to the membership.

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.

NEXT MEETING The next meeting is scheduled for June 4, 2008 at 6:00 P.M.

ADJOURN There being no further business to come before the Board at this time, the meeting was adjourned at 6:15 P.M.

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

Approved by the Board of Directors June 4, 2008.

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CONSENT CALENDAR

- A. BE IT RESOLVED, that the March 19, 2008 Meeting Minutes are accepted; and
- B. BE IT RESOLVED, that the March 20, 2008 Financial Statement, subject to audit.