

**FOUNTAINGROVE RANCH MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
MINUTES
June 18, 2008**

The meeting was called to order by Secretary Carmen Kilcullen at 7:10 PM.
Directors present were Skip Epperly, Carmen Kilcullen, Jim MacMillan and Susan Nowacki.
Absent were Jim Johnson, Maria Barbosa and Paul Van Iderstine
Also present were CFO Jack Caslin and Property Manager Gigi LaFontaine.

**APPROVAL OF MINUTES of: May 14, 2008 - Motion Nowacki/Epperly to approve.
Passed.**

COMMITTEE REPORTS:

FINANCIAL:

The budget is close to being on track with revenues behind expenditures by \$3,828.

ACC-

PGE Modification Update-

The Board agreed with Counsel to approve the agreement and make minor pen and ink changes to the referenced title within the agreement.

SAFETY-

No update given.

LANDSCAPE-

Altruria project and the new construction administration process were approved. The Board had approved a budget cap previously and the landscape committee is well under the cap.

OLD BUSINESS:

THE LODGE (BY AEGIS):

Motion to approve \$5,000 in legal fees to analyze draft EIR impact on community. Motion Epperly/MacMillan. Passed.

PARCEL VERIFICATION-

Fidelity Title completed the title research. Epperly to bring the maps and other documents to share with the Board at the July meeting.

NEW BUSINESS:

SIGNAGE-

Proposal from True North for \$2,000 to consult with the Board on sign replacement to include several meetings with the full board. Motion Epperly/Nowacki. Passed.

ELECTION OF DIRECTORS

We had 3 candidates for 3 open seats. Following are the election results:

Number of Units:	814
Quorum needed:	285
Number of ballots cast:	319

Skip Epperly	276	elected
Susan Nowacki	274	elected
Paul Van Iderstine	285	elected
2007 Annual Meeting	296	approved
IRS Ruling 70-604	301	approved

The current Directors and the newly elected Directors voted for the Officers of the Corporation.

The Officers are as follows:

Skip Epperly	President
Jim MacMillan	Vice President
Susan Nowacki	Secretary
Carmen Kilcullen	Director
Jim Johnson	Director
Maria Barbosa	Director
Paul Van Iderstine	Director

Treasurer was not filled at this time.

BOARD TERMS

The Board considered having Officers elected annually the month after the annual meeting.

Next meeting is on Wed., July 9, 2008 at 7 PM.

Meeting was adjourned at 9:10 PM.

Respectfully submitted,

Skip Epperly for
Carmen Kilcullen
Recording Secretary