

**MINUTES OF THE BOARD OF DIRECTORS MEETING
OF THE CIRCLE E ASSOCIATION**

**HELD
SEPTEMBER 13, 2006**

CALL TO ORDER:

The meeting was called to order by Director Polk at 6:35 p.m.

ROLL CALL:

Directors present: Michael Polk, and Lisa Pioli
Directors absent: David Oshiro
Also present: Rebecca Shell of VierraMoore, Inc.
It was determined that a quorum was present.

PROOF OF NOTICE:

An Affidavit executed by Rebecca Shell attesting to the mailing of the Notice of the Regular Meeting of the Members and a copy of the Notice were presented for filing in the Association's Minute Book.

APPROVAL OF MINUTES:

On a motion made by Director Polk, seconded by Director Pioli and unanimously carried, the Minutes of the Board of Directors Meeting held April 4, 2006 were approved as presented.

FINANCIAL REPORT:

- A) **Balance Sheet:** The Board reviewed in detail the Association's financial statement as of May 2006 including the balance sheet, income and expense report, budget comparison report and reserve balances.
- B) **Accounts Receivable:** The Board reviewed the account payables and receivables as of May 2006.

REPORT:

- A) **Architectural:** Management provided the Board with the current architectural report for review. No action required.
- B) **Service Request Report:** Management provided the Board with the current service request report for review. No action required.
- C) **Violation Report:** Management provided the Board with the current violation report for review. No action required.

UNFINISHED BUSINESS:

- A) **On Month Assessment Credit:** On a motion made by Director Pioli, seconded by Director Polk and unanimously carried the Board approved a credit of one months assessments to all owners who either provided a proxy for the 2006 Annual Meeting or attended the 2006 Annual Meeting.

NEW BUSINESS:

- A) **Tri Valley Towing Contract:** On a motion made by Director Polk, seconded by Director Pioli and unanimously carried the Board approved the Tri Valley Towing contract with the contingency that the Association would not be charged for the new signage.

OPEN FORUM:

Discussion ensued regarding painting of the exterior of the homes.

Discussion ensued regarding the lack of maintenance in the City maintained areas.

NEXT MEETING:

It was discussed and agreed upon by the Board of Directors that the next scheduled meeting would be held on October 12, 2006 at 6:30 p.m. at a location to be determined.

ADJOURNMENT:

There being no further business and no objections the meeting was adjourned at 8:47 p.m.