

Colina Del Norte Homeowners Association Minutes of Regular Meeting of Board of Directors	March 24, 2008 Cuellar Realty Services, Inc. 1625 East Northern Avenue Phoenix, Arizona 85020
Directors Present:	Phil Barker, President Mike Frost, Secretary Lance Ulik
Directors Absent:	Dion Geary, Vice President Mitzi Torri, Treasurer
Other Member of the Association Present:	Don Aldridge
Cuellar Representative Present:	Kathy Rosko

Administrative Matters:

A regular meeting of the Board of Directors of Colina Del Norte Homeowners Association (the "Association") was duly constituted and held beginning at 6:40 p.m. on March 24, 2008, at the offices of Cuellar Realty Services, Inc., 1625 East Northern Avenue, Phoenix, Arizona 85020.

All directors except Dion Geary and Mitzi Torri were present at the meeting; and, therefore, a quorum was present for transaction of business at the meeting.

The Association's President, Phil Barker, acted as Chairman of the meeting, and the Association's Secretary, Mike Frost, acted as its Secretary.

Approval of Minutes of Prior Board Meeting:

Upon motion duly made, seconded and unanimously carried, the minutes of the February 25, 2008 meeting of the Board of Directors were approved.

Cuellar's Management Report:

Ms. Rosko presented to the meeting a management report including the following:

- Communications to, from or with members and vendors since the last Board meeting.
- Action items for the Board's consideration.

The Board considered the following matters, most of which are listed in Ms. Rosko's report:

- The Association's financial statements as of February 29, 2008 and the two months then ended.
- R.V. Landscape has installed two bronze finish aluminum solar spotlights in concrete in the Dusty Wren section of the community, but questions whether those spotlights provide sufficient illumination for the sign at the entrance to that section of the community. Mr. Aldridge said that he would check the illumination provided by those spotlights.
- R.V. Landscape was asked to remove a dead tree limb at 52nd and Lonesome Trail, but had not done so as of the date of Ms. Rosko's report.
- Several homeowners have requested changes in the color palette approved for exterior house paint in the community. The presently approved color palette is as follows:

Frazee Paint Colors		Pioneer Roof Tile
Body	Trim	
Bark Mulch #8734M	Staghorn #8731W	Alpine #445
Washed Suede #8304M	Mineral Mauve #8302W	Cabo Blend #584
Stratford Brown #8704D	Beige Pediment #8702W	Ascot Blend #584
Crisp Khaki #8233M	Sawyer's Fence #8231W	Suntan #444
Cornico Beige #8753M	Alencon Lace #8751W	Cocoa Grey Blend #544

Although the approved paint colors can still be formulated, they are reportedly not in Frazee's current color deck, and, therefore, homeowners cannot get sample cards of these colors. Moreover, several homeowners have indicated that they prefer colors darker than the approved colors. Mr. Aldridge said that we would talk with Frazee representatives about this matter and report back to the Board with his findings and recommendations.

- Sunland Asphalt plans to repair cracks in half of the community's streets on April 22, 2008, and the other half of the community's streets on April 23, 2008. Residents must have their vehicles off the streets while the period when the repairs are being made and the crack sealant is drying. A discussion was held concerning methods of communicating these facts to residents, such as postcards and sandwich boards. Messrs. Frost and Ulick said that another bidder for the crack sealing project had told them that the drying time for the crack sealant was about one hour. Ms. Rosko was requested to have Sunland Asphalt confirm the drying time for the crack sealant.
- Ms. Rosko stated that she needed enough input from the Board to enable Cuellar's staff to draft the next community newsletter. She stated that she would like Board members to comment promptly on any drafts of the newsletter, so that the newsletter can be efficiently prepared.
- A discussion was held concerning the Association's revised reserve analysis study for the 2008 fiscal year. According to the study, the Association's reserves are presently adequate, but the study should be updated every two to three years due to fluctuating interest rates, inflationary changes and the unpredictable nature of the lives of many of the Association's assets. The consensus of the meeting was that all or part of the study should be posted on the Association's website.
- Two of the Association's certificates of deposit mature in May 2008, and four of the Association's certificates of deposit mature in June 2008. The consensus of the meeting was that Ms. Torri should be prepared to discuss, at the next Board meeting, what should be done with proceeds of the certificates of deposit when they mature.
- Ms. Rosko reported that to the extent that vegetation has not already been cleared around fire hydrants located near 5069 E. Sierra Sunset Trail, 5216 E. Sierra Sunset Trail, 5416 E. Sierra Sunset Trail, 5542 E. Sierra Sunset Trail, 5218 E. Thunder Hawk Road, 5028 E. Sleepy Ranch Road, 5090 E. Sleepy Ranch Road and 32407 North 53rd Street, such vegetation will be cleared by the Association's landscaper, and if any of such vegetation is on a homeowner's lot, such vegetation will be cleared at the homeowner's expense.
- The consensus of the meeting was that the Association's present fine policy is inadequate. Ms. Rosko gave to Mr. Barker a copy of another Association's fine policy, and Mr. Barker said that he would deliver it to Ms. Geary, who should be prepared to make recommendations regarding changes to the Association's present fine policy at the next Board meeting.

Architectural Committee Report:

Mr. Aldridge reported that the Architectural Committee has acted on all pending architectural request forms which it has received.

Adjournment:

Thereupon, upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 8:05 p.m.