

<b>Colina Del Norte Homeowners Association Minutes of Regular Meeting of Board of Directors</b>	<b>August 25, 2008 Desert Broom Library 29710 North Cave Creek Road Cave Creek, Arizona 85331</b>
<b>Directors Present:</b>  <b>Director Absent:</b>  <b>Other Members of the Association Present:</b>  <b>Cuellar Representative Present:</b>	Phil Barker, President Dion Geary, Vice President Mike Frost, Secretary Lance Ulick  Mitzi Torri, Treasurer  Don Aldridge John Muehlenberg  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 6:05 p.m. on August 25, 2008, at the Desert Broom Library, 29710 North Cave Creek Road, Cave Creek, Arizona 85331.

All directors except 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 July 28, 2008 meeting of the Board of Directors were approved.

**Treasurer's Report:**

Mitzi Torri, the Association's Treasurer, was not present at the meeting, so the Treasurer's report was given by Kathy Rosko.

Ms. Rosko reviewed the Association's financial statements as of July 31, 2008 and the six months then ended. She stated that the Association is close to being on budget.

Ms. Rosko said that she did not know why two First National Bank of Arizona ("FNB") certificates of deposit, which matured in May 2008, were shown on the July 2008 balance sheet. However, she said that she would try to find out the answer to that question.

Ms. Rosko presented to the Board a letter dated July 26, 2008 to the Association from Mutual of Omaha Bank, which stated in substance that (1) Mutual of Omaha Bank had acquired FNB after the closure of FNB by the Comptroller of the Currency, and (2) that the Association's certificates of deposit, which were originally issued by FNB, were "safe and sound—and of course, FDIC insured."

**Cuellar 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:

- Ms. Rosko is working on the Association's proposed budget for the fiscal year ending December 31, 2009.
- RV Landscape has completed the additional work approved by the Board.
- The owners of the following Lots have responded to the Association's requests for Architectural Approval Request Forms relating to carriage lights: 5, 7, 29, 31, 32, 33, 67, 68, 98, 110, 113, 128, 133, 161, 170, 172, 173, 174, 175, 194, 195, 197 and 200. The owners of the following Lots have not responded to such requests: 12, 23, 34, 53, 106, 112, 123, 134, 153, 159, 164, 165, 171 and 198. Don Aldridge, Chairman of the Architectural Committee, questioned whether the responses received from the owners of Lots 7 and 128 were satisfactory.
- All Architectural Approval Request Forms which have been received from the Architectural Committee to date have been sent to the owners who submitted such forms.

**Other Architectural Approval Request Forms:**

Mr. Aldridge discussed Architectural Request Forms which he had received from the owners of Lots 67, 98, 161 and 175. (The owner of Lot 175 had mistakenly indicated on his form that his Lot number was 192.) The form from the owner of Lot 67 was denied, and the form from the owner of Lot 98 was approved.

**Proposed New Version of the Guidelines:**

Ms. Rosko presented to the meeting a draft of a proposed new version of the Landscape and Design Guidelines and Association Rules for the Association. Mr. Frost stated that, in his opinion, a further draft of that document was necessary. He volunteered to prepare that draft and present it to the Board.

**Paying Association Dues Online:**

Ms. Geary asked whether the Association's website could be set up to allow members to pay their Association dues online. Ms. Rosko stated that it would be expensive to set up such a service.

**Community Garage Sales:**

Ms. Geary inquired whether there was any interest in having community garage sales from time to time. After discussion, this matter was tabled pending receipt of community input about such garage sales.

**Annual Meeting:**

The 2008 annual meeting of homeowners of the Association has been set for September 29, 2008.

**Adjournment:**

Thereupon, upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 7:50 p.m.