

**THE FAIRWAYS @ FIELD CREEK RANCH  
PROPERTY OWNERS ASSOCIATION  
3<sup>RD</sup> QTR. BOARD OF DIRECTORS MEETING  
AUGUST 2, 2006**

**BOARD MEMBERS PRESENT:** Rinaldo Bullentini, Rita Eissmann, Gene Yup, Robert Devin  
**HOMEOWNERS PRESENT:** Jim Gaskill, Jim Manly, Alex Bullentini  
**GUEST SPEAKER PRESENT:** Deputy Keith Walsh  
**BENCHMARK PREMIER:** Kris Lindberg, Property Manager  
Jan Falzone, Recording Secretary

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**I. CALL MEETING TO ORDER**

President and presiding officer Rinaldo Bullentini called the 3<sup>rd</sup> Quarter Board of Directors Meeting to order at 5:30 p.m.

**II. ROLL CALL**

Rinaldo Bullentini noted that all Board Members are present at this meeting.

**III. NEIGHBORHOOD WATCH PRESENTATION**

Deputy Keith Walsh provided a video and literature for the Board Members to review. Deputy noted that the initial Neighborhood Watch signs and stickers are provided by the Sheriff's Department. If the Board of Directors decides to go forward, flyers will be sent out and a meeting will be scheduled. The Board of Directors thanked Deputy Walsh for providing the presentation.

**IV. OPEN DISCUSSION**

Jim Gaskill inquired as to the funding of speed humps if the Board of Directors decides to have them installed to slow traffic down. The Board noted that it would be researched as to where the funds could be moved within the budget.

Gene Yup discussed the gravel in the street in front of Rob Smith's Residence. Gene also noted that the gate operation needs to be adjusted as the gates are not closing at the proper time.

**V. APPROVAL OF THE MAY 10, 2006 MEETING MINUTES**

The Board of Directors reviewed the May 10, 2006 Board of Directors Meeting minutes.

**Motion:** A motion was made by Rita Eissmann, seconded by Robert Devin to approve the May 10, 2006 Board of Directors Meeting minutes as written. Motion carried.

**VI. APPROVAL OF THE JUNE 2006 FINANCIALS**

Kris Lindberg reviewed the June 2006 Financial Reports. Kris reviewed the corrections that were discussed at the previous meeting. The Board of Directors discussed the Architectural Plan Review Fee of \$250.00 that was paid by a Homeowner. The Board noted that the fee should be in the amount of \$50.00 and a refund of \$200.00 should be refunded back to the Homeowner.

**Motion:** A motion was made by Rita Eissmann, seconded by Gene Yup to approve the June 2006 Financial Reports as presented. Motion carried.

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**VII. OLD BUSINESS**

**A. Review and Approve bids for Speed Humps/Road Maintenance Program –**

Kris Lindberg reviewed the bids received for the Speed Humps. The bids are as follows:

Sierra Nevada Construction	7 Speed Humps	\$22,050.00 total
	Install 14 each Warning Pole Signs	\$2,150.00 total
Black Rock Construction, Inc.	7 Speed Humps	\$3,500.00 total
	Install one stop sign on existing pole	\$150.00
Kustom Koating, Inc.	4 Speed Humps	\$8,432.00 total

Kris Lindberg suggested sending a questionnaire to the community asking for their thoughts on the issue of the speed humps, since the funds are not in the budget and a special assessment of \$450.00 would be billed to each residence.

**Motion:** A motion was made by Gene Yup, seconded by Rita Eissmann to table the installation of the speed humps until the funds are available for the entire project. Motion carried.

The Board of Directors requested Kris Lindberg to obtain bids for stops signs to be installed within the Association.

**B. Review and Approve bids for Sewer Clean Out –** Kris Lindberg presented the bids from Paschall Plus, Easy Rooter and Roto-Rooter for the sewer clean out of the storm drains. The Board of Directors reviewed the three bids. Rita Eissmann noted that it was determined from an inspection, that the Contractor had left the plates on the sewer that caused the back up in the sewer. A feasibility study will be done.

**Motion:** A motion was made by Gene Yup, seconded by Rita Eissmann to approve the bid from Paschall Plus in the amount of \$11,351.76. Motion carried.

It was noted that each Homeowner would be charged \$177.37 for their share of the billing. Larry Morasse will help Rita Eissmann with the inspection after two drains have been cleaned out.

**C. Review and Approve Landscape Bid –** Kris Lindberg reviewed the bid from G & G Landscaping in the amount of \$1,836.00 and it is to be amortized into 12 equal payments of \$153.00 per month for the duration of the contract period. Kris noted that service for snow removal is also available through G & G Landscaping. Reno Lawn and Landscape submitted their bid in the amount of \$3,372.00 annually.

**Motion:** A motion was made by Rita Eissmann, seconded by Gene Yup to approve the G & G Landscaping bid in the amount of \$1,836.00. Motion carried.

**VIII. NEW BUSINESS**

**A. Board Approval of 2007 Annual Budget –** Kris Lindberg noted that a special meeting must be scheduled during the day for the Board to approve the 2007 Annual Budget. Kris will contact each Board Member to determine the date and time of the meeting.

**B. Review and Approve Bids for Taxes and the Audit per NRS 116 –** Kris Lindberg noted that the Association is scheduled for a review audit per NRS 116. Kris reviewed the bids from seven CPA's. Kris noted that the audit costs between \$1,000.00 and \$1,200.00 for the audit from Proctor & Davis. An extension was filed for the 2005 Tax Return and is now due in September. The delay was noted because of the cash to accrual accounting that changed in January of 2006. A bid was received from Proctor and Davis for the tax return preparation in the amount of \$275.00.

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**Motion:** A motion was made by Gene Yup, seconded by Rinaldo Bullentini to approve the bid from Proctor and Davis in the amount of \$275.00 for the 2005 Tax Return. Motion carried.

- C. Schedule 4<sup>th</sup> Quarter Board Meeting, Annual Meeting and Budget Ratification Meeting** – The Board of Directors have scheduled the 4<sup>th</sup> Quarter Board Meeting, Annual Meeting and Budget Ratification Meeting for Wednesday, November 1, 2006 at 5:30 p.m.

**IX. ADJOURNMENT**

There being no further business, the 2<sup>nd</sup> Quarter Board of Directors Meeting was adjourned at 6:32 p.m.

Respectfully submitted by,

Approved by,

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Jan Falzone  
Recording Secretary

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Association Secretary

**Balance Sheet (Accrual)**  
**Consolidated Statement**  
**Jun 06**  
**FAIRWAYS**

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ASSETS	
CASH	
Operating 1110	10,168.44
Refundable Compliance Dep 1112	6,850.00
NonRefundable Road 1113	<u>2,050.00</u>
TOTAL OPERATING CASH	19,068.44
RESERVES	
Reserve Account	<u>98,012.47</u>
TOTAL RESERVES	98,012.47
OTHER ASSETS	
Accounts Receivable	<u>4,187.69</u>
TOTAL OTHER ASSETS	4,187.69
TOTAL CASH & ASSETS	<u>121,268.60</u>
LIABILITIES & CAPITAL	
CURRENT LIABILITIES	
Accounts Payable	192.00
Prepaid Assessments	9,428.58
Compliance Deposits	<u>1,200.00</u>
TOTAL CURRENT LIABILITIES	<u>10,820.58</u>
TOTAL LIABILITIES	10,820.58
FUND BALANCE	
Current Year Retained Earnings	39,492.17
Prior Year Earnings	-14,866.31
Beg. Balance Transfer 3850	<u>85,822.16</u>
TOTAL FUND BALANCE	110,448.02
TOTAL LIABILITIES & FUND BAL	<u>121,268.60</u>





# Expense Register

Ctrl# Batch#	Inv Num Check Num	Inv Date Chk Dat	Post Mnth	Due Date A/P Acct	Cash Acct Exp Acct	Payee Ppty	Payee's Name Account Name	Amount	Notes
54	monthly-54 665	06/01/06 06/05/06	06/06 06/06		1110 6110	PreSer 1	Premier Association Mgmt Contract 611	640.00 640.00	Mgmt. Comm.
55	15197 663	05/25/06 06/05/06	06/06 06/06	2200	1110 6310	MadRob 1	Robert C. Maddox & Legal Service Fees	2,020.00 2,020.00	Professional services
56	5771 664	06/01/06 06/05/06	06/06 06/06	2200	1110 6140	NapSon 1	Napa-Sonoma Arch. Services 614	37.25 37.25	Arch Meeting
57	3820 666	05/22/06 06/05/06	06/06 06/06	2200	1110 6490	SweNev 1	Sweep Nevada LLC General Maintenanc	436.80 436.80	Truck Sweeping
58	30573 662	11/18/05 06/05/06	06/06 06/06	2200	1110 6325	AdvRes 1	Advanced Reserve Reserve Study 632	850.00 850.00	Reserve Study
59		05/31/06 06/16/06	06/06 06/06	2200	1110 6415	WasUtli 1	Washoe County Utili Water 6415	36.23 36.23	Acct#10005592-20002677 05/01-05/31/06 Irrigation
60	M006952 668	06/16/06 06/16/06	06/06 06/06	2200	1110 6170	PreSer 1	Premier Association Copies & Printing 6	271.24 81.30	05/06 - Reimbursements
	668	06/16/06	06/06	2200	6180	1	Postage 6180	60.14	
	668	06/16/06	06/06	2200	6175	1	Statemants/Lables/	8.10	
	668	06/16/06	06/06	2200	6175	1	Statemants/Lables/	1.70	
	668	06/16/06	06/06	2200	6150	1	Administration Expe	5.00	
	668	06/16/06	06/06	2200	6140	1	Arch. Services 614	80.00	
	668	06/16/06	06/06	2200	6120	1	NonCompliance Ser	35.00	
61	05-3265 669	06/20/06 06/26/06	06/06 06/06	2200	1110 6440	AffLan 1	Affordable Landscap Landscape/Mainten	582.00 153.00	Landscape Maintenance May 2006, Repair Sprinkler 5/15/06
	669	06/26/06	06/06	2200	6460	1	Irrigation Repairs/Su	429.00	
64	060806 670	06/08/06 06/26/06	06/06 06/06	07/03/06 2200	1110 6435	SBC 1	SBC Telephone 6435	34.29 34.29	Acct #775 852-2021
TOTAL								4,907.81	
TOTAL UNPAID								0.00	

Account Totals

1110	Operating 1110	4,907.81
6110	Mgmt Contract 6110	640.00
6120	NonCompliance Services 6120	35.00
6140	Arch. Services 6140	117.25
6150	Administration Expenses 6150	5.00
6170	Copies & Printing 6170	81.30
6175	Statemants/Lables/Envelops	9.80
6180	Postage 6180	60.14
6310	Legal Service Fees 6310	2,020.00
6325	Reserve Study 6325	850.00
6415	Water 6415	36.23
6435	Telephone 6435	34.29
6440	Landscape/Maintenance Contract	153.00
6460	Irrigation Repairs/Supplies	429.00
6490	General Maintenance/Repairs	436.80