

**MINUTES OF A REGULAR MEETING  
OF THE SAN TAN RANCH HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS**

**November 13, 2008**

A regular meeting of the Board of Directors of the San Tan Ranch Homeowners Association was held on November 13, 2008 at 6:30 PM located in San Tan Elementary School at 3443 E Calistoga Dr., Gilbert, AZ 85297.

The meeting was called to order by Dave at 6:45 PM. Roll call was taken and quorum was established.

Present were Dave Keller, President; Tim Smith, Secretary; April Corbin, Treasurer Pat Gulakowski, Director. Representing Vision Community Management was Darin Fisher and Michelle Kenny.

Minutes for the October meeting were not presented – no action taken.

**Financial Report**

April motioned to approve the September financials, second by Tim; all in favor.

**Community Managers Report**

Darin stated that Michelle Kenny would be taking over as the new Property Manager for San Tan Ranch effective immediately.

CD's - Darin recommended we split the CD maturing 11/13/08 into CDs four separate CDs of 3, 6, 9 and 12 month durations. This will give access to funds quarterly in the event the association needed more than what is in the operating checking account and reserve savings.

Pat motioned to follow the recommendation and split the CDARS CD into four equal amounts to be placed into new CDs with 3, 6, 9 and 12 month maturity dates and placed with a bank separate from our current bank due to total funds exceeding FDIC insured levels, second by April – all in favor. Darrin will research the best banks and rates and submit the information to the Board. The Board empowered April to make the final decision on which bank(s) to place the CDs with.

Certified Fees – as a follow-up to the question posed at the October meeting Darin presented his research and stated that in 2008 Vision had sent 1046 certified letters. STR HOA has collected on average about two-thirds of the certified fees. Since STR HOA pays \$10 of the \$15 fee the average of the funds collected would equal nearly what the HOA paid in fees. Darin offered to make a \$1000.00 reimbursement to STR HOA and reevaluate the collection activity of fines in June of 2009. If it appears that STR HOA has not recovered the fees paid on the 1046 letters, he would reimburse the HOA the difference.

Tim motioned to accept the offer of \$1000 reimbursement and reassess the collection of the fees in June to determine whether any additional reimbursement is due, second by April – all in favor.

**Old Business**

