

**GILBERT RANCH HOMEOWNERS' ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
NOVEMBER 17, 2009**

The Board meeting of the Gilbert Ranch Homeowners' Association was held on Tuesday, November 17, 2009, at the Southeast Regional Library in Gilbert, Arizona, at 6:30 p.m.

Directors in Attendance: MaryAnn Barnhart, Amy Coppolillo and Tom Fithen

Also Present: Homeowner, Jennifer Fithen (#15). Christal Crain of Lepin and Renehan Management was also present.

Absent: Steve Scarlett and Tom Wells

A quorum was established and the meeting was called to order at 6:37 p.m.

Upon motion duly made and seconded, the following resolutions were unanimously passed unless otherwise indicated:

Resolved: To approve the year-end resolutions per the attached addendum.

Resolved: To approve RAD CPA to do the 2009 year end audit and tax preparation.

Resolved: To transfer funds from Reserve accounts to the Operating account to meet operating expenses through December 2009. Money to be transferred from the following reserves:

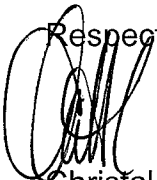
Landscape - \$12,000
Painting/Structural - \$6,000
Recreational Equipment - \$8,000

Notation: The Board would like Safe & Sound Playground to meet with Mary Ann to talk about playground sand.

The next Board meeting is scheduled for January 7, 2010, at 6:30 p.m.

There being no further business to come before the Board, the meeting was adjourned to Executive Session at 6:45 p.m.

Respectfully submitted,



Christal Crain
Recording Secretary



Amy Coppolillo
Secretary

ADDENDUM TO THE MEETING MINUTES OF THE BOARD OF DIRECTORS

A meeting of the Board of Directors of Gilbert Ranch Association, an Arizona Corporation, was held on November 17, 2009.

One of the purposes of the meeting was to discuss items concerning the 2009 year end Accounting Resolutions. After discussion and upon motion duly made and seconded, it was unanimously:

RESOLVED: To acknowledge that Jack Heffron, is related to Laura Heffron, Head of Management Services at Lepin and Renehan.

RESOLVED: To acknowledge that Mark Besthoff is related to Cathy Latona, Manager at Lepin and Renehan.

RESOLVED: That all costs to collect assessments including but not limited to liens, small claims, filing fees, application for default, bankruptcy proof of claim, foreclosure administration fee, court costs, process server fees and attorney fees will be charged back to the delinquent owner's account as they are incurred by the association.

RESOLVED: To automatically write off all balances on accounts that show a balance due of \$5.00 or less.

RESOLVED: To reaffirm the Assessment Collection Procedure.

RESOLVED: To reaffirm the following resolutions:

RESOLVED: The Board will decide whether or not to incur additional costs to pursue serving a debtor when small claims cannot be served in the allotted amount of visits covered in the base fee charged by the Process Server.

RESOLVED: Upon receipt of a notice of Bankruptcy Filing by an owner, the information will be forwarded to the attorney to file a Notice of Appearance, send the bankruptcy attorney a letter, prepare a Proof of Claim if applicable and monitor the bankruptcy.

RESOLVED: To delegate the responsibility of signing liens and lien releases on behalf of the Association to Lepin and Renehan Management, Inc. until and unless otherwise resolved.

RESOLVED: The Board will decide whether or not to incur additional costs to pursue serving a debtor when small claims cannot be served in the allotted amount of visits covered in the base fee charged by the Process Server.

RESOLVED: When a small claims judgment is obtained against a delinquent owner, it will be sent to the attorney to be recorded in Superior Court as a judgment lien.

RESOLVED: The Board will decide at what point the attorney will be requested to pursue collection of the judgment(s).

RESOLVED: When management is notified of a Trustee Sale/Foreclosure on a delinquent account, a small claims action will be immediately filed to secure a personal judgment against the delinquent owner as a lien is wiped out in a Trustee Sale/ Foreclosure.

RESOLVED: That on all homeowner accounts that have gone through bankruptcy court, Lepin and Renehan is directed to write off the portion deemed to be discharged in said bankruptcy.

RESOLVED: Payment plans as follows:

- Payments made without the benefit of a properly executed and approved payment plan will not be construed as a payment plan and collection activity will be initiated in accordance with the assessment collection policy.
- Late fees as provided in the assessment collection policy will not be charged during the term of the payment plan if payments are received in accordance with the plan.
- Any payment plan which will bring the delinquent balance current within three months or less is automatically approved without review of the Board of Directors, provided the homeowners complete the Payment Plan Request and Agreement in its entirety and returns it to the management company.
- Until the Payment Plan Request and Agreement is completed in its entirety and returned to the management company, assessment collection will proceed according to the published Assessment Collection Policy.
- If payment is not received as agreed upon in the payment plan, action to collect delinquent assessments will resume immediately in accordance with the published assessment collection policy.
- Each account on a payment plan will be charged an administrative fee for each payment.