

Legend Ranch Property Owners Association, Inc.

DRAFT NOTES

The following information is provided as a service to members of the Association in the form of "Draft Notes" taken at the Board of Director's meeting held on the date indicated. These draft notes are subject to change, and will not be deemed the Minutes for the meeting until reviewed, changed or amended and approved by the Board of Directors. They are being made available for informational purposes only.

MINUTES BOARD OF DIRECTORS MEETING

April 17, 2006

- I. Call to Order
 - A. The Meeting was called to order by President Louis Peoples at 10:02 A.M. at the offices of Property Management Services.
- II. Roll Call
 - A. Board Members: Louis Peoples, Michael Rankin, Thomas Johnson were present.
 - B. Guests: Michael Sawhill was present telephonically.
 - C. Manager Steve Buck & Kathleen Shade from Property Management Services were present.
- III. Waiver of Notice
 - A. The Waiver of Notice was signed by the Board Members.
- IV. Review of draft notes.
 - A. The Board reviewed the Draft Notes taken at the February 15, 2006 Board Meeting.
 1. A MOTION was made (Michael Rankin) seconded (Thomas Johnson) and unanimously approved to accept the Draft Notes as Minutes of the last Board meeting.
 - B. The Board reviewed the Draft Notes from the Annual Meeting and approved them as Draft Notes, subject to approval as Minutes at the membership's next Annual Meeting.
- V. Manager's Report
 - A. The Manger reviewed with the Board the check registers and operating account information.
 - B. The Manger reviewed with the Board the Income and Expense Summary as well as the Budget vs. Actual Performance Summary
- VI. New Business
 - A. The Board discussed the issues that were raised at the Annual Meeting and agreed there were no major issues that would require their follow up action, at this time.
 - B. The Board viewed the web site and discussed the status of its construction. There are only a couple of areas still under construction including pictures of Legend Ranch. The project should be completed by the next Board Meeting, however it is operational and very user friendly now.
 - C. The Board held a general discussion regarding Lot #189 where the owner questioned the existence of what appears to be a maintained roadway across a corner of her property. It was agreed after looking at the survey maps that there should not be a roadway in that area, and the Association would have a small berm installed across the area as part of the next grading project.
 - D. The Board reviewed the options available regarding Lot #153 where the owner Michael Rankin is concerned with drainage of run off from the roadway. It was agreed that Manager Steve Buck will meet again with the road grading contractor to determine if anything can be done in that area to direct any run off to one specific area, so that the property owner could route it from one point rather than the random point of entry that exists now.

It was understood that the final outcome or resolution of this problem may have to come from the engineers who the owner will be dealing with when routing water across the owners' property. But for now, the owner asked that the Manager follow through with his meeting as noted above.

- E. The Annual Road Grading Project was discussed, and it was determined that scheduling the grading in June would work out, especially if there is some moisture (rain) in the meantime to aid the process. The Manger will continue to inspect and correct minor areas of concern that may develop if there are any interim storms.
 - F. It was noted that cattle are still being sighted on Legend Ranch property. Mike Sawhill said that he will check with the rancher on the status of their grazing.
- VII. Schedule the Next Board Meeting.
- A. The next Board Meetings were scheduled as follows: August 14, 2006 at 10:00 A.M. and October 23, 2006 at 10:00 A.M. with all meetings taking place at the offices of Property Management Services, 1834 Highway 95, Bullhead City, AZ 86442.
- VIII. Discussion on Policies regarding late fees and late dues payments.
- A. The Board approved of the policy that would allow the Manager to waive an initial late fee under the following conditions; that the dues were paid in full and the Association received a written request from the owner asking that the initial late fee be waived.
 - B. The Board approved of the policy that would allow the Manager to write one letter informing an owner who had paid the dues only, but not any late fees, that the late fees were still unpaid, and would remain due, rather than having to send multiple letters to the owner asking them to pay the unpaid late fees.
- IX. Adjournment of the open session.
- A. The Board adjourned the open session.
- X. Executive Session
- A. The Board reviewed three letters from owners to the Board of Directors regarding late fees and dues payments.
 - B. The Board directed the Manager to notify all Owners owing more than just the 2006 dues by certified mail that if payment is not received by May 31, 2006 their property will be liened.
- XI. Adjournment
- A. There being no more business the Meeting was adjourned at 11:13 A.M.

Legend Ranch
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April 17, 2006

WAIVER OF NOTICE OF THE MEETING OF THE BOARD OF DIRECTORS

We, the undersigned Officers and Directors of Legend Ranch Property Owners Association, do hereby severally waive notice of the time, place and purpose of the meeting of the Officers and Directors of said corporation for the meeting held at Property Management Services, 1834 Highway 95, Bullhead City, Arizona on Monday, April 17, 2006 at 10:00 A.M.

DATED: April 17, 2006
