

**SURFCREST ONE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
JULY 23, 2008**

NOTICE: Upon due notice given and received, the regular meeting of the Surfcrest One Board of Directors was held on July 23, 2008.

CALL TO ORDER: A quorum of Directors being present, the Surfcrest One Homeowners Association meeting was called to order at 6:30 p.m.

DIRECTORS

PRESENT: Tom Sizlo..... President
Linda Cleary.....Treasurer
Dan Stepanian..... Secretary
Ben Clark.....Member at Large

ALSO PRESENT: Kim-Marie Bryant....Golden West Property Management

ABSENT: Joel Parker.....Vice President

HOMEOWNERS

FORUM: Keith Hatch of La Barre / Oksnee Insurance – was in attendance.
Mr. Hatch held a question answer session on the variables of the renewal of the HOA's Earthquake Insurance policy. Mr. Hatch provided additional information relative to the fire policy as well.

Tony Casella of 19311 Surf Drive - was in attendance.
Homeowner was in attendance to listen and learn.

MINUTES: A motion was made by Ben Clark, seconded by Linda Cleary, and carried to approve the Board of Directors Meeting Minutes of June 25, 2008 as written.

FINANCIALS: A motion was made by Linda Cleary, seconded by Ben Clark, and carried to approve the June 2008 Financial Report as submitted.

OLD BUSINESS: Earthquake Insurance Renewal – LaBarre/Oksnee
A motion was made by Dan Stepanian, seconded by Linda Cleary, and carried to approve a tentative bid of earthquake insurance from LaBarre/Oksnee at a cost not to exceed \$36,000. for 7 Million in coverage at a 5% deductible..

Note: Keith Hatch of LaBarre/Oksnee will provide revised policy by July 28, 2008.

A motion was made by Tom Sizlo, seconded by Linda Cleary and approved to have the Surfcrest One HOA primary insurance increase retroactively in accordance with the additional square footage not disclosed on former policy.

Note: Keith Hatch of LaBarre/Oksnee will prepare necessary documents to present to the Board of Directors.

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Mailboxes

Tom Sizlo – Board President, reports that all mail boxes are installed and functioning properly.

Action Painting

Board of Directors discussed next step in touch up project. Tom Sizlo is the on site liaison on this project.

Action Item List for June 2008

Reviewed.

ADJOURNMENT: A motion was made, seconded, and carried to adjourn the July 23, 2008 meeting at 7:20 p.m. to go into Executive Session.

RECONVENED: A quorum of Directors being present, the Surfcrest One Homeowners Association meeting reconvened at 7:25 PM

NEW BUSINESS: McIntyre Law Group: APN #: 023-551-07
A motion was made, seconded, and carried to approve McIntyre Law Group to proceed to Foreclosure on APM # 023-551-07. Homeowners defaulted on payment plan.

ADJOURNMENT: A motion was made, seconded, and carried to adjourn the reconvened July 23, 2008 meeting at 7:30 pm

ATTEST: Respectfully submitted by:

Jan Standish, Sr. Property Supervisor

APPROVED: _____
Chairperson of the Meeting or President of the Association

SECRETARY'S CERTIFICATE

I, **Dan Stepanian**, the duly elected and acting Secretary of the Surfcrest One Homeowners Association, do hereby certify under penalty of perjury that the attached is a true and correct copy of the Regular Board of Directors Meeting held July 23 2008 as approved by the Chairperson and President of the Association.

Signature of Dan Stepanian

_____/_____/2008
Date