

SURFCREST ONE, INC.
BOARD OF DIRECTORS MEETING MINUTES
JULY 25, 2007

NOTICE: Upon due notice given and received, the regular meeting of the Surfcrest One Board of Directors was held on July 25, 2007.

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
Ben Clark, Vice President
Linda Cleary, Treasurer
Joel Parker, Member at Large

ABSENT: Kelly Duarte, Secretary

ALSO PRESENT: Kim-Marie Bryant, GWPM

HOMEOWNERS FORUM:

Susan Sizlo of 19251 Surfview was present.

Armondo Duarte of Rainbow Disposal was present.

Mary Lou Clark of 19297 Surfview was present and inquired about the Association Rules relative to garage doors being open when the garage is unattended.

No rule is currently set in place according to the CC&R's. Board suggests that GWPM send a courtesy notice when reports of garages being open are submitted to GWPM.

The Board of Directors thanks Kim-Marie Bryant-Asst. Property Manager, for her outstanding job on the minutes of the meeting and walk thru list.

MINUTES: A motion was made by Linda Cleary, seconded by Joel Parker, and carried to approve the minutes of June 27, 2007 with the following modifications:

1. Under 'ALSO PRESENT' add Kim-Marie Bryant
2. Under OLD BUSINESS, Fire Extinguisher Boxes/Cabinets Add "no time constraint" to this item.
3. Under NEW BUSINESS, Irrigation Leak Remove this item and place it in SURFCREST CORPORATION Minutes for June 2007.

FINANCIALS: A motion was made by Joel Parker, seconded by Ben Clark, and carried to approve June 2007 financial report with one amendment - . GWPM – is to clarify Page 18, NSF- YTD in the amount of \$30.00.

DELINQUENCY REPORT:

Reviewed.

A motion was made by Linda Cleary, seconded by Joel Parker, and carried to deny the payment plan requested by resident #AP 02355107.

GWPM – is to check discrepancy in amount owing between residents letter received and attorney notification letter.

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OLD BUSINESS: Leak in Utility closet from Verizon Fiber Optic Installation – Verizon was notified to make service call to repair damage sustained by installation. Verizon to perform repairs within a 10 day period of July 25, 2007. GWPM – is to follow up to insure repair work is complete.

Lock Box -Installation complete. Keys being made and the project should be completed within the next week. Tom Sizlo-President, is to follow up on the project.

Reserve Study – a copy of the Reserve Study or letter of completion is being request by the Board of Directors. GWPM – is to research availability of Reserve Study and findings.

NEW BUSINESS: Alante Insurance, Steve Grane was present and made a presentation on Insurance Renewal Analysis - with the emphasis being on Earthquake Insurance, and presented the Board of Directors with the Renewal Policy Statistics.

A motion was made by Linda Cleary, seconded by Joel Parker, and carried to approve the renewal of the Earthquake Insurance Policy, Option D – coverage limit \$10,000,000., with the premium being \$35,034., at a deductible of 15% per building, through Redland Insurance.

Board of Directors agreed to raise monthly assessment dues by \$20.00 with proper advance notice to all homeowners. GWPM – is to notify the Board of Directors of the proper procedure and time allotment in order to put the community wide assessment increase into affect.

Painting Contract – Warranty is as follows: Stucco – 5 years, Wood – 3 years, Metal – 18 months.

Rainbow Disposal – requested that they receive a code number for the front gate entrance access. Currently they have one remote, but now have 2 trucks that will be coming through at varying times. GWPM – to set up code for front gate entrance access for Rainbow Disposal Services.

ADJOURNMENT: A motion was made, seconded, and carried, to adjourn the meeting at 7:15 p.m.

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ATTEST: Respectfully submitted by:

Jan Standish, Association Manager

APPROVED:

Chairperson of the Meeting
President of the Association