

**JASMINE STREET HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
MARCH 22, 2005**

The Board of Directors meeting for Jasmine Street Homeowners Association was called to order at 7:00 p.m. by Chery Cooper, President.

PRESENT: Chery Cooper, President; Dennis Morris, Secretary; Samuel Candelaria, Treasurer and Ken Kelly, Member at Large. Dennis Callahan represented Euclid Management.

ABSENT: Eric Saliba, Vice President

BOARD MEMBER COMMENTS:

HOMEOWNER INPUT: The homeowners present were concerned with the speed bumps and lights.

MINUTES: Dennis Morris moved and Chery Cooper seconded to accept the February, 2005 minutes as written. Motion carried (M/S/C 4-0).

FINANCIAL REPORT: Samuel Candelaria gave the Treasurer's Report as follows: For the period ending February 28, 2005, the total assets balance is \$191,625.95. This includes checking of \$63,569.52 and reserve assets of 151,496.36. Total accounts receivable (delinquencies) is \$4,922.13. Accounts receivable increased \$1,161.56 since last month and increased \$2,005.56 since the beginning of the year.

MANAGER'S REPORT: The Manager's Report was covered under the New and Old Business items.

OLD BUSINESS:

1. Speed Bumps: Ken Kelly reported that Dennis Callahan would contact the contractor concerning the bids.
2. Tennis Courts/Basketball Court: Dennis Callahan will submit bids for the resurfacing of the tennis courts.
3. Matrix: The Matrix is still in the hands of the attorneys and will be incorporated into the CC&R's. Dennis Callahan will mail CC&R's and By-Laws to the Board.
4. Painting: Dennis Callahan will get together with Ken Kelly and start sending out letters about homeowners painting their homes. They will divide the complex into three sections and start March 30, 2005.
5. Light Pole: Dennis Callahan reported that the light at the corner of Rainwood and Teakwood would cost \$2,280 plus the cost of the electrician. It will take 6 to 8 weeks to be completed.

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OLD BUSINESS CONTINUED:

- 6. Reserve Study: Dennis Callahan reported that the Reserve Study is now being started.
- 7. Poles: The poles that will keep vehicles out of the drainage ditch will be completed soon.

NEW BUSINESS:

- 1. Newsletter: Chery Cooper will E-mail to Dennis Callahan the newsletter for the April billing. The Board requested that the newsletter be mailed to the tenants as well as homeowners.

NEXT MEETING: The next Board meeting is scheduled for Tuesday, April 26, at 6:30 p.m., at the Taste Buffet Restaurant, 16170 Bear Valley Road, Victorville, Ca.

CLOSED: With no further business to discuss, the meeting was closed at 8:31 p.m.

Secretary

Date