

**BAYSHORE OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING**

September 15, 2008

BOARD MEMBERS PRESENT

Kari Miles, Vice-President
Kathleen Riley, Secretary
Debra Blanchard, Treasurer
Michael Stahl, Director
Carol Woods, Director

STAFF PRESENT

Susan Jensen, General Manager

HOMEOWNERS PRESENT

Rhudel Acuna, Architectural Control
Committee Chairman

BOARD MEMBERS ABSENT

Steve Neff, President
Kyle Reeves, Director

ROLL CALL/DETERMINATION OF A QUORUM

Kari Miles, Vice-President, called the meeting to order at 7:05 p.m. and a quorum was present.

ADOPTION OF THE MINUTES

Motion: To adopt the minutes of: August 25, 2008 Board Meeting; and
August 25, 2008 Executive Session of Board

By: Debra Blanchard

Second: Kathleen Riley

Passed: Unanimously

TREASURER'S REPORT

Financial Statements: Susan Jensen, General Manager, presented financial statements (available for review by homeowners at Bayshore Clubhouse). Carney Consulting will continue to do the bank reconciliation each month, but will only be present at meetings quarterly.

Kari Miles, Vice-President, reiterated goal to have the final budget for 2009 adopted by the December meeting of the Board of Directors.

A resolution of the Board of Directors was discussed regarding an Investment Policy Procedure. In July 2008, homeowner dues assessments were increase by \$10. It is the intention of the Board, when possible to invest \$5 of that \$10 increase to go into certificates of deposit as each \$10,000 is acquired.

ADOPTION OF THE FINANCIALS

Motion: To adopt the financials ending August 31, 2008
To adopt a Resolution for Investment Policy

By: Kathleen Riley

Second: Carol Woods

Passed: Unanimously

HOMEOWNER'S COMMENTS

None

COMMITTEE REPORTS

Architectural Control Committee: Rhudel Acuna, Chairman

Discussion between Mr. Acuna and Board about possible use of wind turbines by neighbors at Bayshore. The MOA is currently revising code, but is not yet finished. Noise and height are issues that would have to be included in wind turbine proposals.

Discussion about wording of standard ACC letters and a request that non-standard letters be reviewed by General Manager prior to final draft.

FACILITY REPORTS

Maintenance Report: Jeff Johnson, Maintenance Supervisor

No written report.

The Learning Center at Bayshore: Susan Jensen, Educational Administrator

- Before-After school program
2008-09 Eight students have enrolled for Fall and we have 2 openings
- Part-day preschool
2008-09 There are 26 students in the part-day program, which represents 93% of space available. We have spots open for 1 students in our Tue/Thu afternoon program and 2 spots open for our M/W/F afternoon program. All other slots are filled.
- Full-day preschool
2008-09 This program is at capacity of 20 students for Fall and with a wait list of 22 students. Homeowners receive preferential placement. There are 2 homeowners on the wait list at this time.

Bayshore Operation Report: Susan Jensen, General Manager

Blinds for Event Windows. Installation pending.

Video System Surveillance. Installation pending.

OLD BUSINESS

None

NEW BUSINESS

None

ADJOURNMENT

Motion: Motion to adjourn the meeting at 8:14 p.m.

By: Kathleen Riley

Second: Michael Stahl

Passed: Unanimously

Respectfully Submitted,

Kathleen Riley, Secretary

Original draft by Susan Jensen, General Manager

Final edit by Kathleen Riley, Board Secretary