

**SADDLERIDGE HOMEOWNER'S ASSOCIATION
MINUTES FOR THE MEETING OF THE BOARD OF DIRECTORS
18 February 2003**

OPENING OF MEETING

The February meeting of the Board of Directors began at 7:00 p. m. In attendance were Bob Wilson, Jim Beall and Linda Rivers. Francis Savage is out of the country on business.

REVIEW AND APPROVAL OF MINUTES

Minutes of the January 2003 were read. Jim Beall motion to accept the minutes as read and Bob Wilson seconded the motion with corrections.

OLD BUSINESS / NEW BUSINESS

1. Maintenance / Repair: Pat Caballero was to address the board in regards to the clubhouse lighting; however was unavailable, Bob Wilson will invite him to the next meeting. The barrier situation has been referred to the County, which is the proper way to handle it.
2. The board continued to discuss the upcoming Homeowner's annual meeting. Glenda Nuckols has been approached and accepted to oversee the meal arrangements.

REVIEW MONTHLY FINANCIAL STATEMENTS

1. Jim Beall provided a comprehensive review and status of HOA checking, CD and Money Market accounts as well as current budget status report. 53% of the budget is in.
2. CD - the treasurer discussed his findings on better ways to invest SHOA monies. A motion was made and seconded to follow the laddering approach as presented. Financial statements attached.

ADJOURNMENT

With no other business on hand the meeting was adjourned in the form of a motion by Jim Beall and unanimously approved at 8:30 p.m.