

SADDLERIDGE HOMEOWNER'S ASSOCIATION
MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
16 September 2003

OPENING OF MEETING

There were no homeowners in attendance for an open forum and at 6:45 p.m. Board President, Francis Savage opened the board meeting. In attendance were Francis Savage, Bob Wilson, Jim Beall and Linda Rivera and the board discussed issues at hand.

REVIEW AND APPROVAL OF MINUTES

The minutes deferred previously for August and February read and approved.

OLD BUSINESS

1. Ms. Garcia has not submitted any information for electricity reimbursement of water used for the entrance foilage.
2. In regard to the unfinished mailbox, (Mission Trail) the homeowner is working on it and at this time no letter is required.
3. Francis Savage will call the Nuckols and inquire about the damage to their mailbox.
4. Francis Savage will speak to Pat C. about the keys to the well house and see if he wants to continue to keep the water softener charged.

MONTHLY FINANCIAL STATEMENTS

Jim Beall gave a comprehensive report of the financial year to date report, he stated the dues are on target, and that the laddering has produced some money in our account. He reported that the expenses will do at or under budget this year. See attached detailed report. Jim said that, Joe Williams has taken on the website and is working on another ISP. He also stated that the property (fire) insurance is coming up.

NEW BUSINESS

1. Ricardo Cardenas will be asked to chair the balloting process.
2. Our next meeting will be a transition meeting on October 19, to transfer papers, etc. to the new officers, 2003 - 2004.
3. Francis Savage, President said "Thank You" to the current board members, stating they each helped in making his job easier.

ADJOURNMENT

With no other business to address a motion to adjourn was unanimously approved at 7:40p.m.