

**BEAR BRAND RANCH COMMUNITY ASSOCIATION
SPECIAL MEETING OF THE BOARD OF DIRECTORS**

TUESDAY, SEPTEMBER 9, 2008

*** * * MINUTES * * ***

NOTICE

Upon due notice given and received, the members of the Board of Directors for the Bear Brand Ranch Community Association held a special Board Meeting on Tuesday, September 9, 2008, at 9:00 a.m. at the office of Progressive Community Management located at 27405 Puerta Real, Suite 300, in Mission Viejo, California for the purpose of determining if quorum was achieved for the special assessment street repair ballot and to conduct a short business meeting as properly noticed to the membership.

CALL TO ORDER

Ed Zalta, President, called the meeting to order at 9:00 a.m.

ATTENDANCE

Present: Ed Zalta, President
 Michael Berumen, Vice President
 Fred Burbank, Secretary

Management: Glenda Reid, CCAM, Progressive Community Management

Others: One (1) Homeowner (Jim Heitz)
 Cheryl Wilson, Accurate Voting Services
 Cathy Tinnelly, Accurate Voting Services

Absent: Wayne Mertes, Treasurer
 Bill Schenck, Director

SPECIAL ASSESSMENT

Accurate Voting Services attended the meeting for the special assessment ballot tally for street repairs. Jim Heitz volunteered to serve as monitor. Cheryl Wilson, Accurate Voting Services, announced that quorum was met and conducted the tally. After counting the ballots, Cheryl Wilson announced the voting results of 61 No and 39 Yes. The special assessment vote for street repairs failed.

Resolved: The Board of Directors for Bear Brand Ranch Community Association announced that the voting results of the special assessment vote for street repairs would be provided to the membership. Approved: Unanimous.

PERIMETER SECURITY

Michael Berumen, Vice President, provided a report on the research for perimeter security. The Board tabled further discussion and review of costs until the reserves could be reviewed with upcoming street repairs.

ANNUAL AUDIT

The Board of Directors reviewed the audit draft as prepared by Robert Owens, CPA for the fiscal year end of June 30, 2008. Upon motion duly made and seconded:

Resolved: The Board of Directors for Bear Brand Community Association did not approve the annual audit draft as prepared by Robert Owens, CPA based on the financial report not being in line with the reserves/legal reimbursements which should be allocated to reserves and not operating, and further authorized Management to research the accounting entry and formally approved a resolution to reallocate the legal reimbursements to reserves and request that Robert Owens, CPA, revise the audit accordingly to reflect the proper reserve allocations. Approved: Unanimous.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned at 10:00 a.m. The next meeting will be held on October 22, 2008 for the purpose of a regular business meeting and Annual Meeting/Election to be held at the office of Progressive Community Management located at 27405 Puerta Real, Suite 300, in Mission Viejo, California.

ATTEST

Signature _____ Date _____