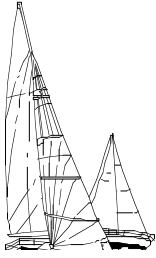
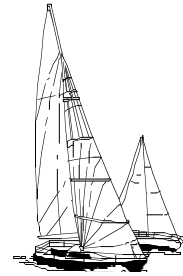


MONARCH BAY ASSOCIATION



BAY BANTER



JANUARY 2008

BOARD MEETING TO BE HELD FEBRUARY 11TH

*The next Board of Directors meeting will be held on Monday, February 11, 2008 at the Rouland home, 208 Monarch Bay Drive. Please note that the homeowner forum will now be held at **7:30 p.m.***

MEETING AGENDA AVAILABILITY

Beginning January 1, 2008, the Association's Meeting Agendas will be available at least 4 days prior to the scheduled Board meeting. The detailed agenda will be posted at the guardhouse. The Association is providing this information to the Membership in an effort to comply with recent legal requirements of SB 528 as well as to keep the Community informed of the topics that will be addressed at each upcoming meeting. Please note that due to the recent changes with regard to this statute, items that are not listed on the agenda cannot be acted upon by the Board of Directors unless the items are of an emergency or urgent nature. Should you have any questions, please feel free to contact Lisa Klasky for assistance.

We look forward to seeing you at upcoming meetings this New Year!

LEGAL UPDATE

The litigation with the Estates at Monarch Cove is reaching conclusion, with a settlement agreement approved by all parties. The agreement is currently being circulated for signature by all parties. More information to follow in next month's newsletter.

TRANSFERS OF TITLE NEED COMPLETE PAPERWORK

If you intend to transfer your property ownership into a trust or a different vesting, you must complete the appropriate paperwork with the Association to transfer your leasehold interest and membership in the Monarch Bay Land Association. All transactions require documentation, consent and execution by the Monarch Bay Association and the Monarch Bay Land Association. We believe that all transactions that involved a proper escrow have completed this process correctly.

If you have recently made a change to your ownership and did not notify the Association, we can assist you with this process after the fact. Please contact Shelley Logan at Progressive Community

Management via e-mail at shelleyl@progressivecm.com or by phone at (949) 582-7770 to obtain further information.

2006-2007 FISCAL YEAR END AUDIT

In accordance with the California Civil Code, please find enclosed a copy of the 2006-2007 fiscal year end audit as prepared by Schonwit & Associates, CPA. If you wish to obtain a full size copy at no charge, please contact Lisa at Progressive Community Management.

RESIDENTIAL BURGLARIES IN SURROUNDING AREAS

We have been made aware of communities in our area where residential burglaries have increased substantially in the past few months. Whether this is a sign of the economic times or a seasonal issue, we want to make you aware. We have not received any reports from Monarch Bay residents, but here are a few tips we have learned from the other guard gated communities that have experienced this:

- * Lock your windows and doors, this seems simple, but most access is occurring through unlocked windows and doors.*
- * If you have an alarm, set it when you leave.*
- * Keep an eye out for your neighbors' homes too and report suspicious activities.*
- * Contractors are to be stop work and leave the community by 5:30 p.m. If you notice activity after that time, it may be suspicious.*

COMMUNITY REMINDERS

** Access by construction and service vehicles are limited to: Mondays through Fridays from 7:00 a.m. to 5:30 p.m. and Saturdays from 8:30 a.m. to 4:30 p.m. Access is prohibited on Sundays and Federal Holidays (New Years, Martin Luther King Day, President's Day, Memorial Day, 4th of July, Labor Day, Columbus Day, Veterans Day, Thanksgiving and Christmas). Service vehicles include: carpet cleaners, tree trimmers, car detailers, etc... and access is restricted to protect our quiet enjoyment of our neighborhood.*

** Please remember the speed limit in Monarch Bay is 15 m.p.h. For the safety of everyone, please drive safely and slowly.*

MONARCH BAY ASSOCIATION
c/o Progressive Community Management
27405 Puerta Real, Suite 300, Mission Viejo, CA 92691
(949) 582-7770 FAX (949) 582-7796
or by e-mail to: lisak@progressivecm.com

www.progressivecm.com/mba

The offices of Progressive Community Management will be closed on Monday, February 18th for the Presidents Day Holiday. As always, emergency service is available 24 hours a day by calling our regular business line and following the emergency paging instructions. We wish you all a safe and happy holiday weekend!