

Minutes of the Oaktree Park Cabana Club Board of Directors August 7, 2007

Directors in Attendance:

Vince Lopopolo, Michael Winters, Jim Murphy, Jim Hanley, Jeff Smith, Beverly Phillips, Dan Johnson

1. Welcome, Goals and Agenda Review

Vince Lopopolo convened the meeting at 7:14 p.m. Pacific time. 7 of 7 Directors were present when the meeting was convened. The meeting agenda was reviewed.

2. Review & Approval of Previous Minutes

Michael Winters presented the meeting minutes from April 24, 2007 and May 22, 2007 for review and approval.

RESOLUTION 2007-08-07.01: RESOLVED, that the Board approves the minutes of the April 24, 2007 and May 22, 2007 Board of Directors meeting.

The resolution passed unanimously.

3. Financial reports – Review of Balance Sheet, Income/Expense Statement, Delinquency Report and Summary and Quarterly Reconciliation Reports

Jim Murphy presented the financial information as of 6/30/07. The Board reviewed the Balance Sheet, Income/Expense Statement, Delinquency Report and Summary. Jim also presented a quarterly reconciliation report for the Operations and Reserve accounts. Jim provided the Income/Expense Statement as of 7/31/07.

4. Pool Repair

We have a bid of \$1900 to a) install an anti-hair entrapment cover for the equalizer line and b) underwater plaster treatment for popoffs and calcium removal. Dan will be getting another quote for this work.

5. Pool Party Discussion

The Board had general discussion on the types of groups allowed to have a party at the pool. Beverly will re-do our Pool Party Agreement to try and ensure proper usage, make sure the \$25 security deposit and \$20 pool fee is included and add cancellation information.

6. Reserve Analysis

The Board discussed the draft Reserve Analysis report and provided updated information to some of the dates in the report. Jim Murphy will arrange a date for the vendor to come meet with the Board to answer questions and provided detailed explanation.

The meeting adjourned at 8:30 pm Pacific time.

Respectfully Submitted,
Michael Winters
Secretary