

**Murphy Creek Master Homeowners Association**  
**Board Meeting Minutes**  
**June 21, 2006**

The regular Board meeting of Murphy Creek Master HOA was to be held on June 21, 2006 at the Murphy Creek clubhouse 23801 E. Florida Ave. Board members present were Michael Sheldon, Rodney Alpert, Scott Alpert & Charles Bransfield. Irene Borisov represented Colorado Management, Brianna Schaffer (Hindman/Sanchez) and Larry Summers represented the Developer.

**Guests**

Homeowners Dennis Lyon, Robert, and Patricia Bowers were present.

**Call to order**

Meeting was called to order at 4:10pm and quorum was established.

**Minutes**

Michael Sheldon motioned and Scott Alpert seconded to approve the May 17, 2006 meeting minutes. Motion passed unanimously.

**Management Report**

The management report was presented, reviewed, and approved.

**Financial Report**

Please note the following on the financial statements dated May 31, 2006. These were presented to the Board members present, all others were mailed out.

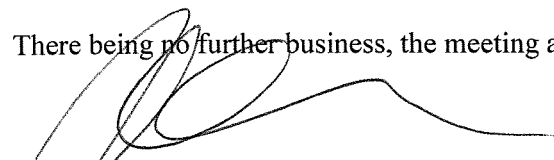
- A. Murphy Creek Master there is currently \$30,230.09 in the operating account and \$61,449.90 in the money market account for a total of \$91,679.99.
- B. Murphy Creek Master operating expenses are over Budget \$11,940.12 year-to-date.
- C. Murphy Creek Master delinquencies total \$27,307.06, of that amount, only \$6,134.07 is dues and \$14,051.29 legal, and the rest are late charges and violations.

**Association Business**

- Brianna Schaffer from HindmanSanchez, legal counsel for the Master came to the meeting and discussed with the Board the differences between foreclosures and receiverships. The Board asked that she come back next month with an offer to do foreclosures on a schedule basis instead of a flat rate.
- The Board decided not to redeem the foreclosure on property 1203 S. Fultondale Cir. at this time. They will wait for their 6-month super lien amount.

**Adjournment**

There being no further business, the meeting adjourned at 5:08 p.m.

  
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Signature & Association Title – Approved

8-16-06  
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Date