

**Murphy Creek Master Homeowners Association
Board Meeting Minutes
April 18, 2007**

The regular Board meeting of Murphy Creek Master HOA was held on April 18, 2007 at the Murphy Creek clubhouse 23801 E. Florida Ave. Board members present were Michael Sheldon, Rodney Alpert, Charles Bransfield, and Cris Alexander. Irene Borisov represented Colorado Management and Larry Summers represented the Developer.

Guests

No homeowners were present.

Call to order

Meeting was called to order at 4:13pm and quorum was established.

Minutes

Charles Bransfield motioned and Rodney Alpert seconded to approve the February 14, 2007 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 March 31, 2007. These were presented to the Board members present, all others were mailed out.

- A. Murphy Creek Master there is currently \$24,620.48 in the operating account and \$63,017.55 in the money market/CD account for a total of \$87,638.03.
- B. Murphy Creek Master operating expenses are under Budget \$927.47 year-to-date.
- C. Murphy Creek Master delinquencies total \$43,419.71, of that amount, only \$10,207.74 is dues and \$21,170.29 legal, and the rest are late charges and violations.

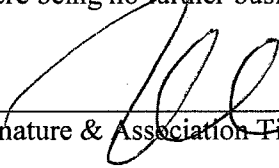
Association Business

- A. Aames Home Loan owns property 1203 S. Fultondale Cir. The only options the Board has to collect monies would be to foreclose its lien rights or to sell its lien rights to an investor that has contacted the association. Michael Sheldon motioned and Charles Bransfield seconded to sell the association lien rights to this property and to collect all monies owed. Motion passed unanimously, legal counsel has been notified of the Board's decision.
- B. An off-site owner owns property 1414 S. Haleyville St. the attorneys recommend that since the unit is vacant, the best approach would be to do a receivership to past due amounts. Michael Sheldon motioned and Charles Bransfield seconded to allow for a receivership on this property. Motion passed unanimously, legal counsel has been notified of the Board's decision.
- C. An off-site owner owns property 24568 E. Louisiana Cir. the attorneys recommend that since the unit is vacant, the best approach would be to do a receivership to collect past due amount. Charles Bransfield motioned and Michael Sheldon seconded to allow for a receivership on this property. Motion passed unanimously, legal counsel has been notified of the Board's decision.
- D. Property 24509 E. Arkansas Pl. has requested that the Board review a request to insert white lattice on the inside of the fence instead of the approved wire mesh so that the dogs will not be able to get out of the rear yard. DRC committee has sent a reply of denial based on the concept that the fencing in Murphy Creek is supposed to be open, hence the split rail fencing. They say that the plastic lattice is

more noticeable than the wire mesh that is allowed. Michael Sheldon motioned and Charles Bransfield seconded not to approve the white lattice on the inside panel on the fencing. Motion passed unanimously, homeowner has been notified of the board's decision.

Adjournment

There being no further business, the meeting adjourned at 4:24 p.m.



Signature & Association Title - Approved

5-16-07

Date