

R-RANCH AT THE LAKE RANCH OWNERS' ASSOCIATION
BOARD OF DIRECTORS MEETING
NOVEMBER 6, 1983

A meeting of the board of directors of R-Ranch at the Lake Ranch Owners' Association was called to order on Sunday, November 6, 1983, at 10:00 a.m. at 1962 Capell Valley Road, Napa, California 94558, by President Jeff Dennis.

Present at the meeting were Jeff Dennis, Portia Theriault, Harlan Williams, Harry Norager and Jeff Ackerman. Also present was one guest, Ruth Dennis. John Dyer later joined and sat in on the meeting.

The minutes of the August 6 shareholders meeting and of the August 5 and August 6 board of directors meetings were approved.

There was a great deal of discussion regarding the budget for the upcoming year. The comparison was made with the ranch up north and this ranch and how expenses at Napa are practically identical to Hornbrook, with 700 less people to split the costs between.

There was discussion regarding past-due assessments and the collection procedures being taken by Elayne Miller. Judgments through small claims court will be levied against the owners who are delinquent in their assessments if necessary.

The teenagers were discussed and what activities they had been having for them, with the idea that more would be done next summer.

The dances and various parties were discussed. A suggestion was made that other types of music other than just country-western be played -- possibly a big band sound once a month.

Ideas were solicited for raising additional revenue for the ranch.

Horse passes will be given as an incentive for the owners to pay their assessments in a timely manner - 12 passes if they pay an entire year within 10 days, and 5 passes if they only pay half a year.

The suggestions were read from the suggestion box. One of the suggestions was for a 50-foot strip to be put into the pasture for light aircraft. The board decided that the liability exposure and insurance problems would not make this feasible and voted this down.

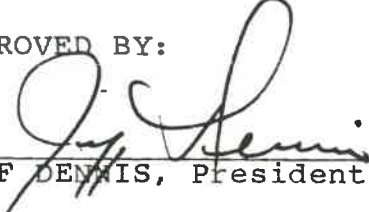
Page Two
Minutes of Board of Directors Meeting
November 6, 1983

RV storage and boat storage were discussed again at length. RV storage will be looked into in the long range future but it will not be without charge for usage.


The cash reports were briefly discussed.

There being no further business to come before the meeting, it was adjourned at 10:40 a.m.

APPROVED BY:



JEFF DENNIS, President



PORTIA THERIAULT, Secretary

Dated: November 6, 1983