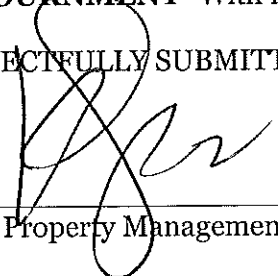


**SHADOW MOUNTAIN RANCH COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES 03.19.09
8966 SPANISH RIDGE AVENUE #100
LAS VEGAS, NV 89148
(LEVEL PROPERTY MANGEMENT OFFICE)**

Board members present: Doug Forster
John Fontanini
Malik Ahmad
Board members Absent: Ray Trujillo
Matt Levin
Others present: Kendall Abbott
Michelle Underwood
Level Property Management

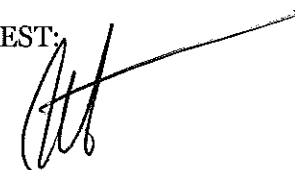
CALL TO ORDER: The meeting was called to order at 7:11 pm.
HOMEOWNER OPEN FORUM-in accordance with Nevada Law, the floor was opened to homeowner comments. There were no homeowners present.
FINANCIAL REPORT- John motioned to accept the January 2009 financials. The February 2009 financials were not available for review. Doug seconded the acceptance. All approved. Motion approved.
APPROVAL OF MINUTES-The January 15, 2009 board meeting minutes were not available. The board postponed this item.
Review and approval of Level Property Management Contract Renewal- John motioned to approve the renewal of the Level property Management contract as presented. Doug seconded. All approved. Motion carried.
Review of landscaping water audit-The board postponed action on this item until the next meeting.
Review and approval of updated collection policy-The board has stricken this item from the agenda.
Review and approval of updated penalty policy- John motioned to adopt the new penalty policy as presented. This policy will eliminate the "Second Courtesy notice" from the compliance process. Doug seconded. All approved.
Discussion of landscaping maintenance for vacant units- The board postponed action on this item until the next meeting.
Review and approval of any outstanding maintenance issues-There was no action to be taken by the board on this item, as there were no outstanding proposals.
Review and approval of any outstanding landscaping issues- There was no action to be taken by the board on this item, as there were no outstanding proposals.
ESTABLISH NEXT MEETING DATE- May 21, 2009. The next meeting will be the annual meeting and election of officers.
ADJOURNMENT- With no further business, the board adjourned at 7:32 pm.

RESPECTFULLY SUBMITTED:



Level Property Management

ATTEST:



Secretary