

**ACTION OF THE BOARD OF DIRECTORS
WITHOUT A MEETING OF THE
PORTOLA SPRINGS COMMUNITY ASSOCIATION**

We the undersigned members of the Board of Directors of the **Portola Springs Community Association**, a corporation organized under the Nonprofit General Corporation Law of California, being all the current members, resolve the following, without a meeting:

RESOLVED, to ratify the release of the San Carlos Phase 2 Assessment Bond #SU5024071 in the amount of \$36,000 00

RESOLVED, to ratify the release of the Las Colinas Phase 4 Assessment Bond #104998234 in the amount of \$5,400 00

RESOLVED, to ratify the release of the Decada Phase 3 Assessment Bond #6536608 in the amount of \$18,000 00


RESOLVED, to ratify the release of the Vientos Phase 3 Assessment Bond #6536662 in the amount of \$18,800 00

RESOLVED, to ratify the release of the Paloma Phase 3 Assessment Bond #IM5074326/6513586 in the amount of \$16,200 00.

We direct that this consent be filed in the Minute Book of the Corporation with the Minutes of the preceding meeting of the Board of Directors

The Board of Directors for the corporation executes this consent pursuant to Section 7211 (b) of the Corporations Code of the State of California, which authorizes the taking of action by unanimous written consent without a meeting

DATED: August 21, 2008



President: Tom Heggi



Vice President: Bradley Hawkins



Treasurer/Secretary: Wendy DeWees