

BEFORE THE COMMISSION FOR COMMON-INTEREST
COMMUNITIES AND CONDOMINIUM HOTELS
STATE OF NEVADA

GAIL J. ANDERSON, Administrator, REAL
ESTATE DIVISION, DEPARTMENT OF
BUSINESS & INDUSTRY, STATE OF
NEVADA,

Case No. IS 10-2074

Petitioner,

FINDINGS OF FACT,
CONCLUSIONS OF LAW, AND
ORDER

vs.

FILED

BERNARD SPEARS; JULIE SALAZAR;
and PARKRIDGE CONDOMINIUM
HOMEOWNERS' ASSOCIATION,

AUG 22 2012

Respondents.

NEVADA COMMISSION OF
COMMON INTEREST COMMUNITIES
AND CONDOMINIUM HOTELS

This matter came on for hearing before the Commission for Common-Interest Communities and Condominium Hotels, Department of Business and Industry, State of Nevada (the "Commission"), during a regular agenda on August 13th, 14th and 15th, 2012, at the Grant Sawyer Building, 555 E. Washington Ave., Rm. 4412 on the 13th and 14th and in Rm. 2450 on the 15th, Las Vegas, NV 89101 (the "Hearing"). Respondents Bernard Spears and Parkridge Condominium Homeowners' Association, represented by board member, Sheayle Lynn Wellman, appeared at the Hearing and Respondent Julie Salazar failed to appear. Respondent Spears and Respondent Salazar each previously filed an Answer to the Complaint. Michelle D. Briggs, Senior Deputy Attorney General with the Nevada Attorney General's Office, appeared on behalf of the Real Estate Division of the Department of Business and Industry, State of Nevada (the "Division").

After hearing the allegations, the respective arguments, and having considered the evidence introduced by the parties and being fully advised, the Commission enters the following Findings of Fact, Conclusions of Law, and Order. Under Nevada Revised Statutes (NRS) and Nevada Administrative Code (NAC) Chapter 116, the Commission has legal jurisdiction and authority over this matter.

FINDINGS OF FACT

The Commission, based upon the evidence presented during the hearing, finds that there is substantial evidence in the record to establish each of the following Findings of Fact.

1 1. The Association became self-managed after RESPONDENTS BERNARD
2 SPEARS and JULIE SALAZAR along with another board member held an emergency meeting
3 to terminate the Association's community manager in August of 2009. Complainant Adelina
4 Smith served on the executive board at this time, but was not present for the meeting.

5 2. RESPONDENTS do not have minutes of the meeting held to discuss and take
6 action on termination of the Association's community manager.

7 3. The Association's most recent reserve study was performed in July of 2006.
8 The Association's budget is approximately \$96,000 annually and no financial statements were
9 prepared for 2010 or 2011.

10 4. RESPONDENT SPEARS hired a handyman by the name of "Russell Bright" and
11 paid him by check dated June 8, 2009 the sum of \$1,300.00 to perform pool maintenance
12 work.

13 5. There are no Association minutes showing executive board approval of the pool
14 work performed by Russell Bright, who was not a licensed contractor by the Nevada
15 Contractor's Board.

16 6. On or about August of 2009, RESPONDENT SPEARS hired a man without a
17 Nevada Contractor's License to paint buildings in the Association. RESPONDENT SPEARS
18 was fined \$1,100, plus costs of \$181.10, by the Nevada Contractor's Board. The Association
19 paid the fine.

20 7. An audit of the Association's bank records revealed 30 checks totaling
21 \$11,553.50 were paid to RESPONDENT SPEARS in 2009, 2010 and part of 2011.

22 8. RESPONDENT SPEARS, who works as a handyman for a living, alleges the
23 checks were for reimbursement of expenses he incurred performing work for the Association,
24 but no Association records reflect approval for such work.

25 9. Association check No. 7 dated February 11, 2009 and signed by
26 RESPONDENTS SPEARS and SALAZAR was made payable to RESPONDENT SPEARS in
27 the amount of \$139.98.

28 10. Association check No. 24 dated April 3, 2009 and signed only by
RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of

1 \$1,000.00.

2 11. Association check No. 40 dated May 29, 2009 and signed only by
3 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
4 \$1,000.00.

5 12. Association check No. 45 dated June 10, 2009 and signed only by
6 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
7 \$1,000.00.

8 13. Association check No. 1001 dated July 28, 2009 and signed only by
9 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
10 \$1,300.00.

11 14. Association check No. 1075 dated November 14, 2009 and signed by Donald
12 Tolbert was made payable to RESPONDENT SPEARS in the amount of \$307.88.

13 15. Association check No. 1099 dated December 15, 2009 and signed only by
14 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
15 \$220.82.

16 16. Association check No. 1110 dated January 8, 2010 and signed only by
17 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
18 \$377.75.

19 17. Association check No. 1114 dated April 21, 2010 and signed only by
20 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
21 \$200.00.

22 18. Association check No. 1169 dated January 21, 2010 and signed only by
23 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
24 \$560.47.

25 19. Association check No. 1197 dated March 15, 2010 and signed only by
26 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
27 \$600.00.

28 20. Association check No. 1203 dated April 1, 2010 and signed only by
RESPONDENT SPEARS in the amount of \$135.00 was endorsed by RESPONDENT

1 SPEARS.

2 21. Association check No. 1228 dated May 20, 2010 and signed only by
3 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
4 \$593.47.

5 22. Association check No. 1229 dated May 31, 2010 and signed only by
6 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
7 \$104.86.

8 23. Association check No. 1238 dated June 17, 2010 and signed only by
9 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
10 \$150.00.

11 24. Association check No. 1148 dated July 7, 2010 and signed only by
12 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
13 \$150.00.

14 25. Association check No. 1250 dated August 5, 2010 and signed only by
15 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
16 \$57.98.

17 26. Association check No. 1123 dated August 17, 2010 and signed only by
18 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
19 \$121.49.

20 27. Association check No. 1141 dated August 14, 2010 and signed only by
21 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
22 \$192.69.

23 28. Association check No. 1132 dated August 31, 2010 and signed only by
24 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
25 \$301.13.

26 29. Association check No. 1251 dated September 9, 2010 and signed only by
27 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
28 \$752.47.

30. Association check No. 1262 dated September 10, 2010 and signed only by

1 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
2 \$69.04.

3 31. Association check dated September 25, 2010 and signed only by
4 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
5 \$322.02.

6 32. Association check dated September 30, 2010 and signed only by
7 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
8 \$677.02.

9 33. Association check No. 1356 dated October 7, 2010 and signed only by
10 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
11 \$34.95.

12 34. Association check No. 1401 dated November 12, 2010 and signed only by
13 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
14 \$441.57.

15 35. Association check No. 1402 dated November 15, 2010 and signed only by
16 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
17 \$260.03.

18 36. Association check No. 1412 dated November 22, 2010 and signed only by
19 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
20 \$234.34.

21 37. Association check No. 1423 dated December 8, 2010 and signed only by
22 RESPONDENT SPEARS was made payable to RESPONDENT BERNARD SPEARS in the
23 amount of \$198.54.

24 38. Association check No. 1435 dated January 1, 2011 and signed only by
25 RESPONDENT SPEARS was made payable to RESPONDENT SPEARS in the amount of
26 \$50.00.

27 39. From March 2009 through 2010, RESPONDENT SALAZAR received 41 checks
28 from the Association totaling \$33,045.00 (\$28,045.00 was withdrawn from the Association's
operating account because a single check in the amount of \$5,000 was declined by the bank

1 as fraudulent).

2 40. RESPONDENT SALAZAR failed to provide any evidence that the funds she
3 received went toward any legitimate Association expense.

4 41. Association check No. 10 dated March 2, 2009 and signed by RESPONDENTS
5 SPEARS and SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
6 \$1,000.00.

7 42. Association check No. 18 dated March 24, 2009 and signed only by
8 RESPONDENT SPEARS was made payable to RESPONDENT SALAZAR in the amount of
9 \$1,000.00.

10 43. Association check No. 1014 dated August 14, 2009 and signed only by
11 RESPONDENT SPEARS was made payable to RESPONDENT SALAZAR in the amount of
12 \$500.00.

13 44. Association check No. 1030 dated September 24, 2009 and signed only by
14 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
15 \$1,000.00.

16 45. Association check No. 1043 dated October 9, 2009 and signed only by
17 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
18 \$600.00.

19 46. Association check No. 1047 dated October 16, 2009 and signed only by
20 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
21 \$500.00.

22 47. Association check No. 1053 dated October 23, 2009 and signed only by
23 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
24 \$600.00.

25 48. Association check No. 1055 dated October 29, 2009 and signed only by
26 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
27 \$1,000.00.

28 49. Minutes from an executive meeting on December 28, 2009 state the
Association's check No. 1055 on October 29, 2009 was for petty cash in the amount of

1 \$500.00.

2 50. Association check No. 1059 dated October 31, 2009 and signed only by
3 RESPONDENT SPEARS was made payable to RESPONDENT SALAZAR in the amount of
4 \$200.00.

5 51. Minutes from an executive meeting on December 28, 2009 state the
6 Association's check No. 1059 on October 31, 2009 was for petty cash in the amount of
7 \$200.00.

8 52. Association check No. 1070 dated November 5, 2009 and signed only by
9 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
10 \$600.00.

11 53. Association check No. 1082 dated December 1, 2009 and signed only by
12 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
13 \$550.00.

14 54. Association check No. 1089 dated December 12, 2009 and signed only by
15 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
16 \$550.00.

17 55. Association check No. 1094 dated December 17, 2009 and signed only by
18 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
19 \$650.00.

20 56. Association check No. 1104 dated December 28, 2009 and signed only by
21 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
22 \$600.00.

23 57. Association check No. 1106 dated December 24, 2009 and signed only by
24 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
25 \$1,100.00.

26 58. Association check No. 1151 dated January 8, 2010 and signed only by
27 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
28 \$1,000.00.

59. Association check No. 1152 dated January 11, 2010 and signed only by

1 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
2 \$500.00.

3 60. Association check No. 1153 dated January 14, 2010 and signed only by
4 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
5 \$500.00.

6 61. Association check No. 1154 dated January 18, 2010 and signed only by
7 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
8 \$2,000.00.

9 62. Association check No. 1155 dated January 21, 2010 and signed only by
10 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
11 \$600.00.

12 63. Association check No. 1109 dated February 18, 2010 and signed only by
13 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
14 \$1,150.00.

15 64. Association check No. 1156 dated February 3, 2010 and signed only by
16 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
17 \$750.00.

18 65. Association check No. 1157 dated February 5, 2010 and signed only by
19 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
20 \$650.00.

21 66. Association check No. 1158 dated February 12, 2010 and signed only by
22 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
23 \$500.00.

24 67. Association check No. 1159 dated January 28, 2010 and signed only by
25 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
26 \$750.00.

27 68. Association check No. 1184 dated February 19, 2010 and signed only by
28 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
\$550.00.

1 69. Association check No. 1187 dated February 24, 2010 and signed only by
2 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
3 \$1,000.00.

4 70. Association check No. 1188 dated March 8, 2010 and signed only by
5 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
6 \$600.00.

7 71. Association check No. 1202 dated March 22, 2010 and signed only by
8 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
9 \$650.00.

10 72. Association check No. 1215 dated April 18, 2010 and signed only by
11 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
12 \$550.00.

13 73. Association check No. 1221 dated April 19, 2010 and signed only by
14 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
15 \$300.00.

16 74. Association check No. 1201 dated April 1, 2010 and signed only by
17 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
18 \$650.00.

19 75. Association check No. 1219 dated May 10, 2010 and signed only by
20 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
21 \$600.00.

22 76. Association check No. 1241 dated June 16, 2010 and signed only by
23 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
24 \$325.00.

25 77. Association check No. 1235 dated June 1, 2010 and signed only by
26 RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of
27 \$550.00.

28 78. Association check No. 1236 dated June 14, 2010 and signed only by
RESPONDENT SALAZAR was made payable to RESPONDENT SALAZAR in the amount of

1 \$400.00.

2 79. Association check No. 1245 dated August 17, 2010 and signed only by
3 RESPONDENT SALAZAR was made payable to CASH in the amount of \$800.00 and
4 endorsed by RESPONDENT SALAZAR.

5 80. RESPONDENT SPEARS filed a police report after finding out about the \$5,000
6 check RESPONDENT SALAZAR tried to deposit in her own account. (000311) The criminal
7 charges against RESPONDENT SALAZAR are pending.

8 81. In June of 2010, Complainant Adelina Smith submitted a petition for audit to the
9 Association.

10 82. On or about September 15, 2010, Ms. Smith received in the mail the petition for
11 audit with vulgar and offensive statements written across the pages, including such
12 statements as "you do not live here asshole," "fuck you bitch," and "eat shit." Ms. Smith
13 believes the handwriting is that of RESPONDENT SPEARS.

14 CONCLUSIONS OF LAW

15 The Commission concludes as follows.

16 83. RESPONDENT SPEARS knowingly and willfully violated NRS 116.31153(2) by
17 not having two signatures on twenty-three (23) checks he wrote to himself from the
18 Association's operating account, each check containing only one signature, his own.

19 84. RESPONDENT SALAZAR knowingly and willfully violated NRS 116.31153(2) by
20 not having two signatures on twenty-two (22) checks she wrote to herself from the
21 Association's operating account, each check containing only one signature, her own.

22 85. RESPONDENT SPEARS knowingly and willfully violated NRS 116.3103
23 (through NAC 116.405(3)) by committing an act that amounts to incompetence and gross
24 negligence when he hired an unlicensed contractor and received a fine from the Nevada
25 Contractor's Board.

26 86. RESPONDENT SPEARS knowingly and willfully violated NRS 116.31187(1) by
27 receiving compensation from the Association in exchange for services he alleges he provided
28 to the Association while he served as a member of the executive board or an officer of the
Association.

1 87. RESPONDENT SPEARS knowingly and willfully violated NRS 116.3103
2 (through NAC 116.405(1) and (2)) by acting outside the scope of his authority and acting for
3 reasons of self-interest and personal gain when he controlled the Association by performing
4 services for and accepting compensation from the Association that were not authorized by the
5 Association.

6 88. RESPONDENT SALAZAR knowingly and willfully violated NRS 116.3103
7 (through NAC 116.405(1), (2), and (3)) by acting outside the scope of her authority, by acting
8 for reasons of self-interest and gain, and by committing acts which amount to incompetence
9 and intentional wrongdoing by taking money from the Association 40 times amounting to
10 \$28,045.00.

11 89. RESPONDENT SALAZAR knowingly and willfully violated NRS 116.3103
12 (through NAC 116.405(1), (2), and (3)) by acting outside the scope of her authority, by acting
13 for reasons of self-interest and gain, and by committing acts which amount to incompetence
14 and intentional wrongdoing by forging an Association check and attempting to deposit it in her
15 own bank account.

16 90. RESPONDENT SPEARS knowingly and willfully violated NRS 116.3103
17 (through NAC 116.405(1), (3), and (8)(d)) by acting outside the scope of his authority, by
18 committing an act which amounts to incompetence, and by failing to obtain three bids when he
19 hired Russell Bright who did not have a Nevada Contractor's license and was paid \$1,300.00
20 for pool work.

21 91. RESPONDENT SPEARS knowingly and willfully violated NRS 116.3103 by
22 failing to prepare monthly interim and annual financial statements as required by NAC
23 116.405(8)(j) and NAC 116.451 for the years 2010 and 2011.

24 92. RESPONDENT SALAZAR knowingly and willfully violated NRS 116.3103 by
25 failing to prepare monthly interim and annual financial statements as required by NAC
26 116.405(8)(j) and NAC 116.451 for the year 2010.

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ORDER

The Commission, being fully apprised in the premises, and good cause appearing,
ORDERED as follows:

93. RESPONDENT SPEARS shall be deemed removed from the board of the Association as of August 15, 2012 and with that be removed from the office of the president;

94. RESPONDENT SPEARS shall turn in any keys that RESPONDENT SPEARS has to the Association property and shall certify in writing that RESPONDENT SPEARS has done so;

95. RESPONDENT SPEARS shall cooperate with actions so that his name will be removed from all bank accounts of the Association within not less than five days from August 15, 2012;

96. RESPONDENT SPEARS is precluded from serving as a board member of any homeowner association in the State of Nevada for a period of not less than three years from today;

97. Should RESPONDENT SPEARS determine to seek election or appointment to a board position of a common-interest community association in the State of Nevada after the three years are up; RESPONDENT SPEARS shall first have taken educational classes offered by the Division prior to being eligible to run or to seek an appointment to fill a vacancy and shall have paid all fines assessed in this proceeding;

98. RESPONDENT SPEARS shall pay a fine of \$4,000.00, plus one-half of the costs of this proceeding in the amount of \$5,487.35, all to be paid within 90 days of the date of this Order;

99. RESPONDENT SPEARS shall within five days of August 15, 2012 turnover all Association books and records under his custody or control to the Association;

100. RESPONDENT SALAZAR shall not serve on any board of directors of any common-interest association in the State of Nevada indefinitely;

101. RESPONDENT SALAZAR shall pay a fine of \$9,000.00, plus one-half of the costs of this proceeding in the amount of \$5,487.35, within 30 days from the date of this Order;

1 102. RESPONDENT SALAZAR shall within five days of August 15, 2012 turnover all
2 Association books and records under her custody or control to the Association;

3 103. RESPONDENT SALAZAR shall pay full restitution to the Association within 90
4 days of the date of this Order in the amount of \$28,045.00 to the extent that any portion of that
5 is not repaid by virtue of any criminal sentence that may be imposed upon her;

6 104. RESPONDENT ASSOCIATION shall remove BERNARD SPEARS from all bank
7 accounts of the Association, including the operating account and any reserve accounts, no
8 later than five days from August 15, 2012;

9 105. RESPONDENT ASSOCIATION shall immediately commence a new election in
10 compliance with all requirements of Chapter 116 which shall be for all board seats and file
11 with the Division the names and contact information of the board members within ten calendar
12 days after the election;

13 106. RESPONDENT ASSOCIATION must have an independent firm collect the
14 ballots for the election and present them to the Association at the election meeting date and
15 that independent firm cannot be Liberty Tax Service;

16 107. All board members shall take a minimum of four different classes ordered by the
17 Ombudsman in the area of financial and fiduciary responsibilities of board members, record
18 keeping, and meeting and elections no later than six months from the date of the election to
19 the board and provide verification to the Division for each class taken;

20 108. RESPONDENT ASSOCIATION shall hire a certified community manager within
21 90 days of the date of this Order and maintain professional management for at least five
22 years;

23 109. RESPONDENT ASSOCIATION shall notify the Division within ten calendar days
24 of hiring a certified community manager (compliance with the management requirement will be
25 verified by review of the submittal of annual registration for the Association);

26 110. RESPONDENT ASSOCIATION shall formally adopt a collection policy which
27 shall be provided to the Division by December 1, 2012;

28 111. RESPONDENT ASSOCIATION shall formally adopt an investment policy which
shall be provided to the Division by December 1, 2012; that investment policy must include the

1 requirements of NRS 116.31153(1) and (2) dealing with the signature on bank accounts;

2 112. RESPONDENT ASSOCIATION shall cause to be prepared an interim financial
3 statement through August 31, 2012 in accordance with NAC 116.451 which requires the
4 Association to have their financial statement prepared on the accrual basis and to utilize fund
5 accounting as identified in NAC 116.453;

6 113. RESPONDENT ASSOCIATION shall provide the financial statement currently
7 being prepared by Griswold Property Management to the Division by September 30, 2012;

8 114. RESPONDENT ASSOCIATION shall engage an independent certified public
9 accountant as required by NRS 116.31144 and such engagement letter shall be submitted to
10 the Division by December 1, 2012;

11 115. RESPONDENT ASSOCIATION shall cause an updated reserve study to be
12 prepared and such updated study shall be submitted to the Division by December 1, 2012;

13 116. RESPONDENT ASSOCIATION shall submit the ratified 2013 budget prepared
14 in accordance with NRS 116.31152 and NAC 116.415 to the Division by December 1, 2012;

15 117. RESPONDENT ASSOCIATION shall cause an Agreed-Upon Procedures Report
16 prepared by a CPA or CPA firm for the reserve account from January 1, 2009 through August
17 31, 2012 which should detail all sources and uses of cash and the supporting documentation
18 for any withdrawals from the reserve account (such Report shall be submitted to the Division
19 by December 1, 2012); and

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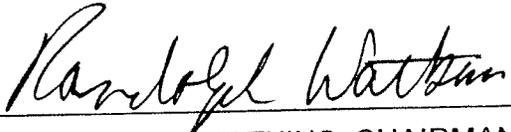
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1 118. The Association's president shall appear before the Commission at the
2 December 2012 Commission meeting to give the Commission an update as to the status of
3 the requirements in this Order.

4 DATED this 22 day of August, 2012.

5 COMMISSION FOR COMMON-INTEREST
6 COMMUNITIES AND CONDOMINIUM HOTELS
7 DEPARTMENT OF BUSINESS & INDUSTRY
8 STATE OF NEVADA

9 By: 
10 RANDOLPH WATKINS, CHAIRMAN

11 Submitted by:

12 CATHERINE CORTEZ MASTO
13 Attorney General

14 By: 

15 Michelle D. Briggs, Esq.
16 Nevada Bar No. 7617
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