

CTC OWNERS ASSOCIATION, INC.

Minutes of Board Meeting

December 8, 2009

10:00 am

A meeting of the Executive Board of this association was held at the office of Stephen Meyers & Associates, 168 CTC Blvd, Unit E, Louisville, CO 80027.

Executive Board Members Present: Gary Myre, Neil Littmann, Daniel Stiehr, Steve Meyers, Jason Thomas

Executive Board Members Absent: None

Others Present: Carla Wilson, Property Manager
Cottonwood Property Services, LLC

Business Conducted:

Pierce Avenue Entrance

The Board reviewed the proposal from Peaceful Valley Studios for the re-design of the Pierce Avenue entrance. The pricing from Peaceful Valley Studios came in very close to the price we received from Britina Design Group. Steve Meyers has worked with Peaceful Valley Studios in the past. A motion was made by Steve Meyers to hire Peaceful Valley Studios to prepare the drawings for the re-design of the entrance. Jason Thomas seconded the motion. A vote was taken and passed unanimously.

Because we were under budget for this year and there are funds available, Steve Meyers made a motion that we paid 50% of the cost to Peaceful Valley Studios up front. Jason Thomas seconded the motion. A vote was taken and passed unanimously.

Financial Review

Actual expenses came in under budget again this year. There will be a credit issued to the owners at the end of the year as we have done in the past.

Carla Wilson presented the projected 2010 budget and a discussion was held. The budget for landscape maintenance and repairs was reduced by \$3,000 to \$15,500; the budget was increased by \$20,000 for the Pierce Avenue entrance project. Neil Littmann made a motion to approve the projected budget totaling \$75,200. Jason Thomas seconded the motion. A vote was taken and passed unanimously. The budget will be presented at the annual owners meeting for final approval.

Annual Owners Meeting

Discussion was held regarding the agenda for the annual meeting. The date for the annual owners meeting is scheduled for Wednesday, February 10th, 2010, 10:30 am at Inovonics, if their conference room is available.

A motion was made by Steve Meyers to adjourn the meeting. Gary Myre seconded the motion. The meeting was adjourned.

 2/10/2010

Gary Myre, President Date