

CTC OWNERS ASSOCIATION, INC.

Minutes of Board Meeting

Tuesday, March 20, 2007

10:30 am

A meeting of the Executive Board of this association was held at the office of Freeman Myre, 6800 79th Street, Suite 200, Niwot, CO 80503.

Executive Board Members Present: Gary Myre; Dan Stiehr; Neil Littman; Jason Thomas

Executive Board Members absent: Andrew Freeman

Others present: Carla Wilson, Property Manager (ACC-U-LINE Bookkeeping & Administrative Services, LLC); Jim Burton (Corporate Reality Solutions)

Business Conducted:

Architectural Review Process:

Jim Burton addressed the Board regarding the architectural review process. There are several projects that have already been approved by the City of Louisville that have not gone through the review process of the association.

Jim went over the current process and made recommendations on how we could improve the process. Jim suggested a letter be sent to the owners on an annual basis along with the checklist of documents required for the review process. A discussion was held regarding what the recourses for owners that do not comply. Jim mentioned that several associations now implement a graduated fee schedule. The other options would be to bring suit against the owner and go to court or file a lien on the property.

Other recommendations by Jim (1) Carla Wilson check the City of Louisville website monthly for new projects under review (2) contact the building department to be notified on any permits issued for buildings in the park (3) update the website to include a graduated fee schedule for not complying with the architectural review process and adding Carla Wilson's mailing address.

Neil Littman made a motion to implement a graduated fee schedule increasing \$250 a month until a full set of plans and all documentation required for the association's review has been received. Motion was seconded by Dan Stiehr. A vote was taken and carried unanimously. Jim will revise the letter to go to the owners. Jim also suggested a cover letter from the board accompany his letter.

There was a question after the vote was taken regarding what happens if an owner starts the PUD process but decides not to move forward with the project; does the fee continue to accumulate indefinitely? A motion was made by Neil Littman to amend the previous motion to

include a cap on the fees of \$3,000. Motion was seconded by Dan Stiehr. A vote was taken and carried unanimously.

Jim Burton also suggested that Greg McMenemy of McMenemy Design Associates continue to be the review architect for the association. Greg has been the review architect for several years. He has raised his rate from \$200 per review to \$250.

Dan Stiehr made a motion to continue using McMenemy Design Associates at the increased rate of \$250 per review. Motion was seconded by Neil Littman. Vote was taken and carried unanimously.

Election of Officers:

Effective immediately, Andrew Freeman has resigned from his position on the Board. Carla Wilson mentioned that Steve Meyers, who just completed a 3-year term on the board, would more than likely be willing to serve until the end of this year. Carla will contact Steve and report back to the Board.

The election of officers for 2007 was held. Dan Stiehr made a motion to elect the officers as follows:

Gary Myre, President
Neil Littman, Vice President
Jason Thomas, Secretary
Dan Stiehr, Treasurer

Motion was seconded by Jason Thomas. A vote was taken and carried unanimously.

CTC Corporate Challenge:

The race will not be held this year. A discussion was held on how should the funds approved at the annual owners meeting be used. Jason Thomas made a motion to use the funds for advertising the park. The motion was seconded by Neil Littman. A vote was taken and carried unanimously.

Jason will come up with a marketing plan to advertise the park to be presented at the next Board meeting.

Website:

In addition to the changes regarding the architectural review process Neil Littman will contact Xceligent regarding how our site connects to theirs when doing a search of available properties in the park.

Meeting was adjourned.

Jason Thomas, Secretary

Date