

CTC OWNERS ASSOCIATION, INC.
PROJECTED 2008 OPERATING BUDGET

Accounting	\$	450.00
Bookkeeping / Administrative	\$	4,500.00
Insurance	\$	3,275.00
Landscape Maintenance & Repairs	\$	15,500.00
Legal	\$	1,000.00
Management	\$	1,000.00
Miscellaneous, Postage, Bank Fees	\$	500.00
Utilities	\$	18,000.00
Website	\$	500.00
CTC Corporate Challenge	\$	3,750.00
Contingency	\$	<u>4,500.00</u>
TOTAL EXPENDITURES	\$	52,975.00

**CTC OWNERS ASSOCIATION, INC
MINUTES OF ANNUAL MEETING**

JANUARY 30, 2008 1:30 PM

The annual meeting of the Members and Executive Board of this Association was held at the office of Inovonics Corporation, 315 CTC Blvd, Louisville, Colorado.

Executive Board Members Present:

Gary Myre, Neil Littman, Jason Thomas, Dan Stiehr, Steve Meyers

Executive Board Members Absent: None

Members or Representatives Present:

CTC Commercial I, LLC; CTC Commercial II, LLC; CTC Industrial, LLC; CTC MTB, LLC; CTC Office, LLC; CTC Prairie, LLC; CTC Taylor, LLC; D3J Enterprises, LLC, Elevenfour, LLC; Etkin Johnson Group; FCF Properties, LLC; Fourstar Investments, LLC; Lee & Judith Weldon Family Trust; Triumph Taylor, LLC and Turbo K.

Represented by Proxy:

315 CTC, LLC; BAK Real Estate, LLC; B & S Investments, LLC; Colorado Tech Land Company, LLC; Hill Properties; Hurricane Hill, LLC; Ladley Properties; Louisville Property Co; Mike Doland; Musei, LLC, NSL Properties, LLC; P & C Development Co, LLC; PF Investments, LLC; and Tutti Fruitti, LLC

Others Present: Carla Wilson, Property Manager

The requirement for a quorum of 51% of the majority of voting interest was met with 54.63% of the membership either in person or by proxy.

Business Conducted:

The meeting was called to order by Gary Myre, President. Introductions were made.

Bruno Elari and Eugene Caranci from the Louisville Chamber of Commerce gave an update on activities the Chamber is doing to promote businesses in the city.

Carla Wilson went over the financials for 2007 including explanation of categories where we were over budget. The project budget for 2008 was presented and discussion was held. Henry Johnson suggested we increase the budget to add some color plantings to the park entrances. A motion was made by Steve Meyers to increase the budget for landscaping by \$2,500. Henry Johnson seconded the motion. A vote was taken and passed unanimously.