

CTC OWNERS ASSOCIATION, INC.

Minutes of Board Meeting Thursday, February 09, 2006 11:00 AM

A meeting of the Executive Board of this association was held at the office of Sounds True, 413 S. Arthur Ave, Louisville, Colorado 80027.

Executive Board Members Present: Gary Bir (Simon Christensen Partnership); Dan Stiehr (D4J Enterprises, LLC), Steve Meyers (CTC Industrial, LLC & crc Office, LLC); Andrew Freeman and Gary Myre (FCF Properties, LLC)

Executive Board Members absent: None

Others present: Bruce Joss (Rautenstrauss & Joss, P.C.); Carla Wilson, Property Manager (ACC-V-LINE Bookkeeping & Administrative Services, LLC)

Business Conducted:

Recording of Amendments to the Protective Covenants

The Board requested Bruce Joss with Rautenstrauss & Joss, P.C., and the attorney for the Association; attend this meeting to go over the options for recording the Amendments to the Protective Covenants as outlined in his memo dated January 16, 2005. After discussion a motion was made by Gary Bir to have Bruce Joss review the Covenants along with the Statue adopted by the State of Colorado in 1992 regarding common interest communities. The motion was seconded by Steve Meyers. A vote was taken and passed unanimously. Bruce Joss will communicate his findings to the board via email.

Bruce asked if there were any other issues regarding the covenants. Andrew Freeman brought up the issue of food vendors parking along the streets in the park. Is there anything in the covenants regarding this type of business? Is this something we want in the park? Andrew Freeman will review the covenants and get back to Bruce if further investigation is needed.

Election of Officers:

A motion was made by Dan Stiehr to elect Gary Bir as President. Gary Myre seconded the motion. A vote was taken and passed unanimously.

A motion was made Gary Myre to elect Andrew Freeman as Vice-President. Gary Bir seconded the motion. A vote was taken and passed unanimously.

A motion was made by Gary Bir to elect Dan Stiehr as Secretary. Steve Meyers seconded the motion. A vote was taken and passed unanimously.

A motion was made by Gary Myre to elect Steve Meyers as Treasurer. Andrew Freeman seconded the motion. A vote was taken and passed unanimously.

The new officers of this Association are as follows:

President - Gary Bir

Vice President - Andrew Freeman Secretary - Daniel Stiehr Treasurer - Steve Meyers

Financial Update

Carla Wilson provided the board with an update on the following: Credits due to owners at end of 2005 (total \$4,000)

Due Assessments will be going out the first of next week (2/14/06)

Andrew Freeman asked the board to consider increasing the funds for the race from \$2,000 to \$2,500. This would make the Association a Silver Sponsor, which includes advertising on the banners for the race.

Dan Stiehr made a motion to increase the funds for the race to \$2,500. Gary Myre seconded the motion. A vote was taken and passed unanimously.

Landscape Project Update

Carla Wilson spoke with Jim Burton regarding status of the landscape project. Jim will put the project out the bid the end of March or first of April. He will communicate with the board via email once the bids have come in.

Website Update

Dan Stiehr gave an update on the website. There hasn't been much done on the site since the annual meeting. A discussion was held regarding the direction of the website. Dan mentioned the owner's do not seem very interested in the website. He suggested that we get the tenants involved. Dan also put together a questionnaire to be sent to the tenants. Andrew Freeman has a list of tenants in the park and will email it to Dan Stiehr and Carla Wilson. Dan will work with Margit on the Tenant list and the questionnaire.

Race Update

Andrew Freeman gave an update on the race to be held in the park on Wednesday, August 2, 2006. There will be a:
Corporate 5K w/ 3 to 5 on a team
Open 5K (individuals)
Pro 5K

Andrew also provided the board a copy of the marketing package. There will be three levels of sponsorship; Gold \$5,000; Silver \$2,500; Bronze \$1,000. There are several publications that will be providing Display Ads; Boulder County Business Reports, Colorado Daily and Colorado Real Estate Journal. .

Mike Doland with Omni Promotions will provide the Start / Finish Line as well as the fencing & banners for race. There will also be business expo.

The race will be presented to the Louisville City Council on February 28th_ 2006. There will be organizational meetings starting around the first of March at 6:00pm on Thursday evenings at Techno Brew.

Meeting was adjourned.

Daniel H. Stiehr
Secretary