

CTC OWNERS ASSOCIATION, INC

MINUTES OF ANNUAL MEETING 11:00AM JANUARY 30, 2007

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, Andrew Freeman, Dan Stiehr

Executive Board Members Absent: Steve Meyers

Members or Representative Present: 1750 Taylor; B & S Investments, LLC; George Topakas; CTC Commons I, LLC; CTC Commons II LLC; D4J Enterprises, LLC, Elevenfour, LLC; Etkin Johnson; FCF Properties, LLC; Fourstar Investments, LLC; Lee & Judith Weldon Family Trust; SPF Lease, LLC; Skytrail Investments, LLC; TPCTC, LLC; TPCTC II, LLC; TPCTC III, LLC; Tech Center Commons, LLC; Triumph Taylor, LLC; Turbo K; Waterdog Investments, LLC

Represented by Proxy: 315 CTC, LLC; Avanti Family Limited Partnership; Colorado Tech Land Company, LLC; CTC Industrial, LLC; CTC Office, LLC; Deepika Avanti; Hill Properties; Louisville Property Co; Margaret Hatch; Musei, LLC, NSL Properties, LLC; PF Investments, LLC; SKH Investments, LLC; 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 57.51% of the membership either in person or by proxy.

Business Conducted:

The meeting was called to order by Gary Myre, President. Introductions were made. Carla Wilson updated the members on the recent thefts in the park.

Landscape Project Update

Jim Burton gave an update on the landscape project. The project is now complete. Jim will walk the project in the spring and address any warranty issues.

Website Update

Dan Stiehr gave an update on the website. He doesn't think the site is getting much traffic. A discussion was held on what direction we want to go with the site. Do we want to expand and get the tenant involved? Do we want to spend funds to track hits on the site? How are the links to the site working? Dan suggested having banners made for the entrances to promote the website. The price is estimated to be around \$400.

Andrew Freeman stated he feels the site is an owner's tool and we should keep it that way. Other members agreed.

Andrew Freeman made a motion to add the tenants to the website. George Topakas seconded the motion. The issue of how the site would be administered was discussed. A vote was taken and the motion failed.

Gary Myre made a motion to customize the link to Xceligent. The motion was seconded by Linda Huntsman. A vote was taken and carried.

Gary Myre made a motion to promote the website in some way. The board will research options. The motion was seconded by Neil Littman. A vote was taken and carried.

Review of 2006 Financials

Carla Wilson presented the financials for 2006. Went over each account; budget verses actual and explained accounts with negative variance. Gebhart Buggel suggested investing a portion of the dues in a money market or some type of investment account. Carla Wilson will investigate the options.

A discussion was held regarding the 2007 projected budget. Jason Thomas asked for an explanation of the difference between Bookkeeping/Administrative and Management. The "Bookkeeping/Administrative" account is for the work that Carla Wilson does. This includes

accounting and administrative duties as well as property management. The "Management" account is for the consulting / project management work that Jim Burton does on special projects. No special projects are planned for 2007 therefore the projected budget for Management was reduced from \$3,000 to \$1,000. Total budget for 2007 is \$51,275 (copy attached).

Election of new Board Members

3 positions available (The terms of Dan Stiehr and Steve Meyer expired. The third position is Gary Bir's, who resigned from the board earlier in 2006.)

Gary Myre nominated Neil Littman

Dan Stiehr said he is willing to serve another term.

Jason Thomas interested in serving

Gebhardt Buggel made a motion to elect the above members to the board. Linda Huntsman seconded the motion. A vote was taken and carried.

Andrew Freeman gave a brief update on the CTC Corporate Challenge Race. The race is scheduled for Wednesday, August 1st.

Meeting was adjourned.

Daniel Stiehr

Secretary