



SPANISH PEAKS OWNERS ASSOCIATION

Minutes of Annual Board of Directors Meeting November 8, 2013

Notice of the meeting was provided. The meeting was held at the Spanish Peaks Clubhouse via telephonic conference for those who could not attend in person.

Board Members present in person or by telephone:

Tom Nolan, President
Jon Dudley, Secretary
Karen Roberts, Treasurer

Others in Attendance:

Matthew Kidd, Principal CrossHarbor Capital Group
Bayard Dominick, representative of CH SP Acquisition LLC (CHSP)
Mindy Nowakowski, legal counsel for CH SP Acquisition LLC (CHSP)

A quorum was established and the President called the meeting to order at 9:05 am MST.

Old Business:

Approval of meeting minutes from the FY2012 Annual Board of Directors Meeting: The board approved the prior year minutes at the February 11, 2013 monthly meeting of the board.

New Business:

Agenda Review:

- Mr. Nolan asked Ms. Roberts to read the agenda for today's meeting. Ms. Roberts read the agenda and asked if anyone had other items to add.
- There being no other items added to the agenda, Ms. Roberts moved and Mr. Nolan seconded that the agenda be accepted as read.
- The motion was carried with all voting in favor.

Ratification of FY2013 Board Actions:

- Mr. Nolan asked Ms. Roberts to review the FY2013 board actions.
- Ms. Roberts delineated the actions taken by the board from November 1, 2012 through October 31, 2013, and asked if there were any additions or corrections.

- There being no additions or corrections, Ms. Roberts moved and Mr. Dudley seconded that the board ratify the FY2013 actions.
- There being no further discussion, the motion was carried with all board members voting in the affirmative.

Appointment of Board of Directors

- Mr. Kidd explained that the Declarant believed that it was time to place their representatives on the SPOA Board of Directors. This action was being taken to ensure that the long-term goals and objectives of both organizations would be met. As such
 - The three-member board structure would be maintained in accordance with the Second Revised and Restated Declaration of Protective Covenants, Conditions and Restrictions while maintaining the Advisory Committee if members were still interested in participating on this committee.
 - Mr. Kidd had previously sent a letter via e-mail to Ms. Roberts (attached to these meeting minutes) that designated CHSP's director appoints. They were as follows: Mr. Kidd and Mr. Dominick as CHSP board representatives and Mr. Roberts as a member representative.
 - Mr. Kidd encouraged Mr. Nolan and Mr. Dudley to continue their board support and participation through the Advisory Committee.
 - Mr. Nolan and Mr. Dudley both gave their support of the director changes and supported Ms. Roberts as the member director.

Election of Officers

- Ms. Roberts briefly explained the workload of each board office and volunteered to continue as treasurer for the SPOA.
- Mr. Dominick volunteered his services as secretary and Mr. Kidd agreed to hold the position of president.
- Ms. Roberts moved and Mr. Kidd seconded the motion that
 - Mr. Kidd be elected as president
 - Mr. Dominick be elected as secretary, and
 - Ms. Roberts be elected as treasurer
- There being no further discussion, the motion was carried with all voting in the affirmative.

Resolution of FY2014 Actions

- Ms. Roberts reviewed the actions that the board would be responsible to take over the next fiscal year and asked whether there were any additions or corrections.
- There being no further discussion, Ms. Roberts moved and Mr. Dominick seconded the motion that the resolution be accepted as proposed.
- The motion was carried with all directors voting in the affirmative.

Date for Annual SPOA Members Meeting

- After a brief discussion, Friday, December 27, 2013, at 9 am MST was proposed for the date of the FY2013 annual members meeting.
- Ms. Roberts moved and Mr. Kidd seconded the motion that the date be accepted as proposed.
- The motion was carried with all directors voting in the affirmative.

Other Business:

- Ms. Roberts asked if there was any other business that the board needed to discuss at this meeting.
- There was no other business to discuss.

Adjournment:

- With no further business to discuss, Ms. Roberts moved and Mr. Kidd seconded the motion that the meeting be adjourned.
- The motion was carried with all directors voting in the affirmative.
- The meeting was adjourned at 9:30 am MST.

Bayard Dominick
Secretary for the Board

Date