

PAGOSA LAKES PROPERTY OWNERS ASSOCIATION, INC.
SPECIAL Board Of Directors Meeting
Saturday, July 29, 2006
MINUTES

Board Vice President Bundy called the SPECIAL meeting of the Pagosa Lakes Property Owners Association Board of Directors to order at 12:20 p.m. in the Pagosa Lakes Administration Conference Room, 230 Port Avenue, Pagosa Springs, Colorado.

BOARD MEMBERS PRESENT

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Hugh Bundy – Vice President  
Fred Uehling – Treasurer  
Pat Payne – Secretary  
Ken Bailey - Director  
Fred Ebeling – Director  
Alan Schutz – Director  
Gary Gray - Director

**STAFF PRESENT**

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General Manager -Walter Lukasik

APPROVAL OF AGENDA

Agenda-The purpose of the Special meeting was to elect Board of Director Officers, confirm the Association Investment Officer, confirm Committee Chairpersons, confirm the continuance of depository relationships, and acceptance of bid for reconstruction of clubhouse/office parking lot.

- **A motion was made by Director Ebeling and seconded by Director Uehling to approve the agenda as amended. Motion carried unanimously.**

ELECTION OF OFFICERS

- **A motion was made by Director Ebeling, and seconded by Director Bundy to appoint Director Gray to the post of President. Motion carried unanimously.**
- **A motion was made by Director Schutz and seconded by Director Gray to allow Director Bundy to continue on in the position of Vice President. Motion carried unanimously.**
- **A motion was made by Director Ebeling and seconded by Director Payne to allow Director Uehling to continue on in the position of Treasurer. Motion carried unanimously.**
- **A motion was made by Director Bailey and seconded by Director Gray to allow Director Payne to continue in the position of Secretary. Motion carried unanimously.**

APPOINTMENT OF ASSOCIATION INVESTMENT OFFICER

- A motion was made by Director Ebeling to appoint Director Uehling as the Association Investment Officer, and was seconded by Director Bundy. Motion carried unanimously.

CONFIRMATION OF COMMITTEE CHAIRPERSONS

- A motion was made by Director Ebeling to confirm all committee chairpersons, and was seconded by Director Bundy. Motion carried unanimously. Those committees presently without a chair will be presented to the Board at time of selection.

CONFIRMATION OF CONTINUANCE OF DEPOSITORY RELATIONSHIPS

- Director Gray made a motion to continue with Bank of Colorado for the Association Operating Account, and with Edward Jones, Rio Grande Savings and Loan Association, Citizens Bank, First Southwest Bank, and Community Associations Banc for the Association Reserve & Settlement Accounts. Motion was seconded by Director Bailey. Motion carried unanimously.

OTHER BUSINESS

- A motion was made by Director Gray and seconded by Director Bailey to accept the bid for reconstruction of clubhouse/office parking lot submitted by Strohecker Asphalt & Paving, subject to the stipulation that the contract be signed by two officers of the Board of Directors. Motion carried unanimously.

ADJOURNMENT

There being no further business, the meeting was adjourned at 12:40 P.M.

Respectfully Submitted,

Walter Lukasik, Recording Secretary

Leona F. (Pat) Payne, Secretary