

STAGECOACH PROPERTY OWNERS ASSOCIATION

Meeting of the Board of Directors

Teleconference Meeting

Steamboat Springs, Colorado

March 22, 2016; 7:00PM

Members Present: John Troka (President), Tom Rashid (Vice President), Brad Church (Treasurer), Barbara Houston (secretary), Art Fine, Zed Ogle, Tom Watts, Larry Wilson and John DiNicholas.

Management Present: Bryan Ayer, Association Manager for Steamboat Association Management (SAM).

As a majority of the number of Directors shall constitute a quorum for the transaction of business, with 9 members present at the start of the meeting a quorum was established.

John Troka called the meeting to order at 7:01 p.m.

Discussion of High Cross Committee's recommendation

The High Cross Committee met on March 7, 2016 with the purpose of the committee to form a recommendation and report back to the full board with the action, if any, the Association should take in regards to the recent request from some High Cross owners to assist them in amending the High Cross covenants.

The committee's recommendation is as follows:

- 1) The Board take no action to facilitate the collection of High Cross property owner signatures on the High Cross covenant amendment as proposed at the January 23, 2016 board meeting.
- 2) The Board prepare and send to all High Cross property owners an informational document, not for the purpose of promoting or opposing the proposed amendment, but to provide information so that property owners may make an informed decision if and when they are asked to sign a covenant amendment document.

MOTION: John DiNicholas moved that the Association of SPOA facilitate the collection of High Cross owners signatures on the amendment as that was presented at the Board meeting on January 23, 2016 by mailing to all owners the amendment as well as an informational letter that will be agreed upon by the entire Board. Zed Ogle seconded.

Motion failed. John DiNicholas and Zed Ogle voted YES, all other Board members voted NO.

MOTION: Tom Watts made a Motion for John Troka to prepare a draft of the informational letter as recommended by the High Cross committee and that John present the draft to the Board for final review and approval before presenting to the High Cross ownership. Art Fine Seconded.

Motion passed without dissent.

The Meeting was adjourned at 8:32 PM