
RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS RIVER CENTRE ASSOCIATION

May 2nd, 2007

The Special Meeting of the Board of Directors of the River Centre Association was held at 10:00 a.m., May 2nd, 2007, in Riverwalk Hall at the 1st and Main Building, 96 Main Street, Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance

The following Directors were present and acting:

- Bill MacFarlane Hotel President (expires 2007)
- Kevin Clair C-101 V.P. (expires 2009)
- Paul Jardis C-102 (expires 2008)

Also in attendance was:

- Stephen Porter Inn at Riverwalk Property Management

Call to Order

Director MacFarlane, noting a quorum was present, called the Special Meeting of the Board Meeting of the Directors of the Association to order on May 2nd, 2007 at 10:03 a.m.

Century-Tel

Directors MacFarlane, Claire, and Jardis discussed a proposal by Century-Tel Company. It was agreed that revisions should be made including:

- \$800.00 per month rent
- A clause that states that upon termination, century-Tel must repair and return building to original state and pay all costs
- \$1000 security deposit
- All conduit must be run behind existing restaurant hood vent and be painted to match building color.

Present officers and made a motion duly made and seconded, it was unanimously

Resolved to submit a non-binding, revised contract to Century-Tel for review.

Adjournment

There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

Resolved to adjourn the Annual Homeowners Meeting held on May 2nd, 2007 at 10:36 a.m.

Respectfully Submitted,

Stephen Porter