

**THREE SEASONS CONDOMINIUM OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
DECEMBER 9, 2007 6:00 P.M. (MST)
TELECONFERENCE**

Call to Order

The meeting was called to order by President, Josh Quentzel, at 6:00 p.m.

Roll Call/Establish Quorum

In attendance via telephone:

Josh Quentzel
Jeff Steere
Tony Sansing
Dan Zeroski
Wanda Bearth

A quorum was established, having 5 of 6 board members in attendance.

Agenda Item

The purpose of the meeting was to review the services provided to the association by the current management company, High Country Properties, owned and operated by Kathy and Dave Morgan.

The board discussed their mutual disappointment in High Country Properties' performance since the contract was awarded, beginning June 1, 2007. The maintenance and administrative/accounting duties were evaluated and the primary area of concern for the board is High Country Properties' neglect in the preparation of financial statements.

Financial statements had been promised at the June, August and October board meetings, by Kathy Morgan. None have been delivered and individual attempts including regular requests from individual board members by way of email and in person for the financials have been, for the most part, ignored or unanswered by Kathy Morgan. To date, a financial statement has not been presented representing any or all of the time period beginning June 1, 2007 to date.

The board was in agreement that the prior management company, Crested Butte Lodging & Property Management (CBL), met the expectations of the board, with regards to their in-house accounting.

Jeff made the following:

Motion: Transfer responsibility for financial accounting to
Crested Butte Lodging & Property Management,
immediately, and to charge-back costs incurred by

CBL to High County Properties for bringing the financial statement current.

Second: Dan

Vote: Unanimous approval, with Wanda abstaining

Josh will arrange a meeting with Kathy Morgan tomorrow afternoon for the purpose of collecting all available materials which will aid CBL in their restoration of the financials for the association.

High County Properties' performance in other areas will be analyzed by the board on a daily basis by Josh and Wanda, who will report to the board at the next board meeting.

The meeting was adjourned at 6:33 by Josh.

Approved: _____
Josh Quentzel (date)
President

Approved: _____
Wanda Bearth (date)
Secretary