

LAWSON HILL PROPERTY OWNERS CO.

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MINUTES OF THE BOARD OF DIRECTORS MEETING Wednesday, January 7, 2009

This meeting was called to order at 9:05AM

ROLL CALL AND DETERMINATION OF QUORUM: Members present were Bill de Alva, Bill Ellison, Julie McNair, Jody Van Stratt, Ginny Gordon and Pamela Hall. Tom Kennedy, LHPOC attorney was present.

Bill Ellison made a motion to go into executive session, Julie seconded and the motion passed

1) Executive Session: Legal Update- Deed Restriction Agreement-Lot 501A Agreement, Elk Meadows Request, Other

Bill Ellison made a motion to come out of executive session, Julie seconded and the motion passed

Tom Kennedy left the meeting

2) Reading and Approval of BOD Minutes:

Motion: Julie made a motion to approve the December 10, 2008 minutes with a modification to the sentence in "3) A. Parking Lot Agreement", Jody seconded and the motion passed.

3) New Business:

A. 2009 Budgets – Operational/ Reserve: The budgets were discussed in depth.

Motion: Jody made a motion to approve the proposed budgets with the individual line item changes recommended during the meeting by the board members. The final budget with revisions shall be circulated to the board for final review, along with the meeting minutes. Julie seconded and the motion passed.

B. Other: The board scheduled the next BOD meeting for February 17, 9:00AM, LHPOC office.

4) Old Business:

A. Elk Meadows Resolution: Pam recused herself from voting due to a conflict of interest; Bill Ellison abstained from voting because he had not read the revised resolution.

Motion: Julie made a motion to approve the Elk Meadows Resolution as presented. Ginny seconded and the motion passed.

B. Update Hub Master Plan: Bill Ellison gave a brief update on the status of the Hub Master plan. He said final revisions were being made to the traffic report and water requirements were being calculated. A work session may be held with the San Miguel County Planning Commission in February.

C. Lot HI Lease: Options were discussed to secure a future tenant for the lease on Lot HI.

5) Adjournment: Bill Ellison made a motion to adjourn, Julie seconded and the motion passed.