

MINUTES OF SPECIAL MEETING  
BOARD OF MANAGERS  
MERIDIAN LAKE PARK CORPORATION  
TUESDAY, FEBRUARY 12, 2008  
7:00 P.M.  
42 STREAM VIEW LANE

Present: Bill Ronai  
Andrew Crossley  
Kurt Olson  
Andrew Shoup  
Lara Moscatelli  
Gordon and Angela Reeves, Managers

Angela explained the meeting had been called to discuss the following motion made by Dave Clement, F2 Lots 51 and 53 at the January board meeting:

1. *That Filings 1 and 2 secede from the MLPC Board and form a Board of their own.*
2. *This Board would be composed of elected members who reside in Filings 1 and 2.*
3. *This Board shall operate autonomously and not be bound by the Boards of the Meadows and/or PP.*
4. *The MLPC Board shall, as provided in the By-Laws, hold a special election with a ballot enumerating items 1, 2 and 3 to be sent to each property owner.*

Angela said David Leinsdorf, Attorney, had been consulted and the Association had received his opinion in a letter dated January 17, 2008. David Leinsdorf had explained that it would be necessary to obtain at least 67% approval from the owners of the four filings and Gunnison County, as more specifically detailed in the attached opinion, and that the approval would have to be in writing and notarized.

Several options were discussed but concern was expressed that the Association did not know if the motion had the support of a few owners or if it would actually be able to obtain the required 67% approval. After discussion, Kurt made the motion to send a copy of the January 17, 2008 letter to Dave Clement with a covering letter requesting that he conduct an informal survey and advise the board of how many people were interested in pursuing this change. Andrew C seconded the motion and it was unanimously approved.

The meeting adjourned at 7:25 p.m.

January 17, 2008

Meridian Lake Park Corporation  
c/o Toad Property Management, Inc.  
P.O. Box 504  
Crested Butte, CO 81224

**Re: Separating Meridian Lake Park**

Dear Angela,

At the request of Meridian Lake Park Corporation I have reviewed the *Colorado Common Interest Ownership Act* and the covenants for Filings 1 through 4 of Meridian Lake Park to ascertain how Meridian Lake Park could be split into three independent subdivisions comprised of Meridian Lake Park (Filings 1 and 2), Meridian Lake Meadows (Filing 3) and Pristine Point (Filing 4). My research reveals that all of the following would have to approve the split by written consents, which must be signed, acknowledged and recorded in the records of Gunnison County:

1. Owners of 67% of the lots in Meridian Lake Park.
2. Owners of 67% of the lots in Meridian Lake Meadows.
3. Owners of a majority of the lots in Pristine Point.
4. Owners of 67% of lots in all four filings.

In addition, separating the filings must be approved by the Gunnison County Board of County Commissioners. Therefore, I suggest that, before embarking on the effort to obtain written approvals from the lot owners, you confer with the staff of the Gunnison County Planning Department and with the Board of County Commissioners to ascertain if Gunnison County would be inclined to support or oppose the split-up. That makes more sense than going through the effort to secure lot owner

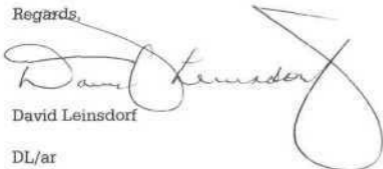
approval, only to discover at the end of the process that Gunnison County will not approve the change.

Although the procedure outlined above is not complex, the details of splitting up the filings could be extremely complex. For example, will owners in Meridian Lake Park and Meridian Lake Meadows still have access to the lake? Will owners in Meridian Lake Meadows and Pristine Point still have access to the tennis courts? If so, what is the point of splitting up the filings? Before embarking on this endeavor, I think all three association boards, and their members, should hold a joint meeting to discuss and reach agreement on these issues.

If you have any questions about this issue, please let me know.

Thank you.

Regards,

A handwritten signature in cursive script that reads "David Leinsdorf". The signature is written in black ink and is positioned to the right of the word "Regards,". The signature is somewhat stylized, with a large loop at the end of the last name.

David Leinsdorf

DL/ar