

Emergency Board Meeting Minutes

Tuesday, May 16, 2006

Location: Gary Canter's Home @ 61260 Desert Oasis Dr., Bend, OR 97702

Call to Order: 6:30 pm

Board Members Present: Gary Canter, President, Carlton Yee, Vice President, Sheri Robertson, Secretary, Marilyn Tremblay, Treasurer & Jo Julian, Member at Large

Agenda: Issues regarding the Reserve Account

1. Motion made by Carlton Yee that in January 2007, prior to the Annual Meeting, we review our Financial management to see if the picture has improved and whether we stay at the same annual dues rate or vote for an increase in annual assessment. Joe Julian 2nd. Passed 5-0.

2. Motion made by Carlton Yee that we create a 3rd money market account known as "Reserve Funds" and any future borrowing of funds would need a 3/5ths majority of the board. Gary Canter 2nd, Passed 5-0.

3. Motion made Carlton Yee that we will instruct bookkeeper, Deborah Peterman to place 35% of all collected 2006 dues into the newly created "Reserve Funds" account. Marilyn Tremblay 2nd, Passed 5-0.

Motion to adjourn meeting @ 7:54 pm by Marilyn Tremblay, Sheri Robertson 2nd. Passed 5-0.