

**RECORD OF PROCEEDINGS
BARN VILLAGE AT STEAMBOAT OWNERS ASSOCIATION**

ACTION BY DIRECTORS WITHOUT MEETING

March 5, 2008

The undersigned, being the sole Director named in the Articles of Incorporation of Barn Village at Steamboat Owners Association, a corporation formed under the Colorado Revised Nonprofit Corporation Act, hereby waives notice of and the holding of the organizational meeting of the Executive Board and consent to the adoption of the following resolutions and the recording thereof among the minutes of proceedings of the Association:

RESOLVED, that the Articles of Incorporation of this Association filed with the Secretary of State of Colorado on March 5, 2008 are approved and accepted;

RESOLVED, that the Bylaws in the form reviewed by the sole Director are hereby adopted and declared to be the Bylaws of this Association;

RESOLVED, that the Rules and Regulations and the Barn Village at Steamboat Design Guidelines in the form reviewed by the sole Director are hereby adopted and declared to be the Rules and Regulations and Design Guidelines of this Association;

RESOLVED, that the Resolution of the Barn Village at Steamboat Owners Association to Enact Responsible Governance Policies in the form reviewed by the sole Director is hereby adopted and declared to be the policies of this Association;

RESOLVED, that the plat of Barn Village at Steamboat, recorded in File No. 13831 of the Routt County real estate records, and the Declaration of Covenants, Conditions, Restrictions, and Easements, recorded under Receptions No. 671782 of the Routt County real estate records are hereby approved and accepted. 671783

RESOLVED, that the secretary of the Association be instructed to procure a well-bound book in which to preserve the minutes of the meetings of members, committees, if any, and Directors of the Association, and in which shall be kept the duplicate original of the Articles of Incorporation issued by the Colorado Secretary of State, and the original copy of the Bylaws of the Association. The secretary shall also be instructed to procure the corporate seal for the Association, and in addition, such ledgers, books of account and other supplies as may be required;

RESOLVED, that the seal of the Association shall consist of a circular imprint bearing around the outside rim the name of the Association and the word "COLORADO", and in the center the word "SEAL." Such seal, an impression of

which appears next to this resolution, is hereby adopted as the seal of the Association;

RESOLVED, that the following persons are elected as the officers of the Association in the capacities set forth below to serve until the first annual meeting of the Executive Board and until their successors are elected and qualified:

Robert G. Comes President, Secretary and Treasurer

RESOLVED, that the officers of the Association are authorized, subject to further order of the Executive Board, to conduct and manage the business and affairs of the Association in accordance with the Declaration, Articles of Incorporation, Bylaws, Policies and Rules and Regulations, with specific power to engage, compensate, retain and discharge employees of the Corporation;

RESOLVED, that the President and/or the Secretary or Treasurer of the Association are authorized to establish on behalf of the Association such deposit and other accounts on behalf of the Association as they deem appropriate with one or more financial institutions doing business in Routt County, Colorado as such officers may select. The officers of the Association are further authorized to execute and deliver on behalf of the Association such form of banking resolution as may be requested by any such financial institution in order to establish such accounts. The President and the Secretary or Treasurer of the Association shall be designated as authorized signers on such accounts;

The undersigned, being all the Directors of Barn Village at Steamboat Owners Association, hereby approve and adopt the foregoing resolutions effective March 5, 2008, notwithstanding the actual date of signing.



Robert G. Comes, Sole Director