

**Minutes of the Durango Mountain Master Association
Board of Directors Meeting
May 13, 2008**

Directors present

Jay Eagen, Mark Seiter, Nancy Furry, Mark Gebhardt, Gary Derck, Cathy Craig, George Stahl

Guests present

Kim Provost, Virginia Wright

Call to order and prior meeting minutes

The meeting was called to order by Jay Eagen at 3:00 p.m. After reviewing the minutes Mark Seiter moved and Nancy Furry seconded the motion to approve the January 29, 2008 meeting minutes, with no changes. The motion was passed with none opposed.

Financial Review

The financial statements for the twelve months ended April 2008 were reviewed. Gary Derck and George Stahl will reconcile the security deposits on file for the Design Review Board prior to issuing final financial statements. There are some accounts receivable outstanding accounts. Gary suggested that collection procedures be documented and offered to work with George on that process.

Budget Review

George Stahl presented the proposed 2008-2009 budget. Mark Seiter then presented the proposed budget for the Durango Mountain Club. Gary Derck requested that all proposed capital requests be broken out into three tiers with the first tier being projects that must be done, second tier being requests that can be done, and tier three being requests that can wait. After detailed discussion, Gary Derck moved, subject to capital expenditures detail and addition of fuel surcharge to certain line items, to approve the budget. Mark Gebhardt seconded and the motion passed with none opposed. George Stahl will provide the detail of capital expenditures when it is completed.

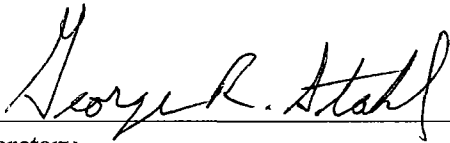
Operations and actions

- Purgatory Lodge update: Gary Derck reported that Purgatory Lodge is progressing nicely. There is a model residential unit available for any interested parties to preview by making appointments with Real Estate. Tours will be offered to DMMA members during the homeowners weekend. Details are being worked out. The board will tour the facility on May 30.
- Dues and CCRs: Mark Seiter reported that, after legal council review, no changes are necessary to the CC&Rs for the changes in description of how annual dues are calculated as the process is basically the same with the same end result.

- DMMA Newsletter: Virginia Wright provided a draft of the summer newsletter. There are some holes to fill in and the board offered suggestions.
- Tennis Court/Tot-lot: Jim Hards has been in a holding pattern prior to beginning any finish work on the tennis court. The board determined that, given the status of the common area bathrooms in Village Center and Kendall Mountain, that these are a priority for capital dollars this year and decided to put a hold on finishing the tennis court.
- Community Center summer operating hours: Despite prior discussion to close the Community Center for the summer, opening only for special events, it has been determined, after much feedback from homeowners, to continue operations as normal through this summer.
- Spring landscaping plan: Jay Eagen toured all properties with Annie Simonson and presented a preliminary plan based on their discussions. This plan affects DMMA, Durango Mountain Resort, and most individual homeowner associations. This plan will be fine tuned and assigned for completion prior to summer operations.

Annual meeting update: Virginia Wright presented the proposed weekend schedule and the annual mailing package for the board's review. After discussion, the schedule will be adjusted and the tour schedule needs to be added. The goal is to have these packages in the mail by May 31. The recipient of the 2007-2008 DMMA service award has been selected and will be announced Friday June 27 during the welcoming cocktail party. Virginia then discussed the first annual DMMA trade show. She distributed a copy of the proposed letter and a list of potential invitees. Cathy Craig has had interest from several homeowners who have businesses and builders who are currently involved in projects at the resort. She will work with Virginia to finalize this list soon.

There being no further business the meeting was adjourned at 5:40 p.m.


Secretary