

Minutes of Board Meeting

Association: WESTERMERE CONDOMINIUM OWNERS ASSOCIATION, INC.

Date: March 9, 2007

Location: Elevation Vacations, Westermere Building, Mountain Village Blvd.
Mountain Village, CO 81435

Type: Special Board Meeting (Executive Session)

Directors Present: Rick Asbill, ~~Bruce Crown~~, Margie Francis, William Groner (all by phone), and Peter McGinty (in person)

Present in Person: Dan Witkowski (Full Circle), Diane Wolfson (Full Circle)

Quorum: Yes, 4 of 5 Directors

Meeting called to order at approximately 1:30 p.m. MST.

Roll call, waiver of notice by the directors present, and determination of quorum.

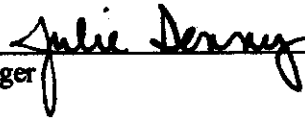
At approximately 1:30 p.m., the board agreed without objection to go into executive session to discuss the US Bank application.

At approximately 2:00 p.m., the board came out of executive session.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD AT ITS MEETING
HELD March 28, 2007.

Signed:

Manager



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Type: Special Board Meeting (Executive Session)
Directors Present: Rick Asbill, Bruce Crown, Margie Francis, William Groner (all by phone), and Peter McGinty (in person)
Present in Person: Dan Witkowski (Full Circle), Diane Wolfson (Full Circle), and Dirk Frankhauser (FCI Constructors)
Present by Phone: Bob Everson (US Bank), Brad Burns (Chamberlain Architects), Mark Houge (United Properties), and Kristin Clark (United Properties)
Quorum: Yes, 4 of 5 Directors

Meeting called to order at approximately 2:00 p.m. MST.

Waiver of notice by the directors present and determination of quorum during previous (executive session) meeting.

Roll call.

The board heard and reviewed the US Bank application for improvements to the common elements, and the board heard US Bank's response to its February 27, 2007, notice of violation.

The board took the application and notice of violation under advisement and agreed to promptly issue a separate written resolution addressing both issues.

The meeting was adjourned at approximately 3:30 p.m. MST.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD AT ITS MEETING HELD March 28, 2007.

Signed: Julie Denny
Manager