

BULL CANYON PROPERTY OWNER'S ASSOCIATION

C/O VIP Property Management
SCOTTSDALE, AZ 85255

BOARD OF DIRECTORS

September 19, 2007 10am
26546 North Alma School Road Suite 100 Scottsdale, AZ 85255

BOARD MEMBERS PRESENT:

Rudy Frame
Cheryl Boisjoli
Tom Marchant
Alan Beekman (via phone)

HOMWOWNER'S PRESENT:

Call to Order

Call to order Time: __ 10.00am _____

II. Review of Previous Minutes

NONE

III. Review of Financial Information

Rudy Frame motioned that we close all accounts in New Mexico & open new accounts in Arizona, Tom seconded, motion carried

Rudy Frame motioned that Tom Marchant become the new Treasurer, Cheryl Boisjoli seconded motion carried

VI. Old Business

Property condition, as far as the roads to over see what kind of condition they are in, & to maybe think about putting up new signs

VII. New Business

- a) Discussion on hiring a management company. Rudy presented contract from VIP Property Management at a cost of \$750 per month. This is a reduced fee as Rudy will act as manager himself rather than assigning the work to a staff manager and raising the cost. Vice President will review and sign as Rudy is owner of VIP. Tom Marchant made motion to approve contract, second was received and motion approved.

VII New Business (continued)

- b) Report to Owners on financials, short term goals and longer term goals.
c) Discussed getting bid from legal counsel to review Association documents and to make sure the current board still has the authority to conduct business. Rudy will get a bid.

Next Meeting

It was suggested that the next meeting beheld in mid Oct -2007

close of meeting motion to close _ 11.00am _____

Al Beekman motioned that we adjourn the meeting, Tom Marchant seconded the motion
Meeting adjourned

Approved: _____

Date: _____