

**ORGANIZATIONAL MINUTES OF FIRST MEETING OF DIRECTORS
of
MOUNTAIN LAKE VILLAS OWNERS ASSOCIATION, INC.**

The first organizational meeting of the initial directors of the MOUNTAIN LAKE VILLAS OWNERS ASSOCIATION, INC., a Colorado non-profit corporation, (the "Corporation") was held on the date set forth below at 597 Navajo Trail Drive, Pagosa Springs, CO 81147. Present were Jack Searle, Ryan Searle and Rory Burnett. Jack Searle, as Chairman of the Board, presented the following issues for resolution.

A proposed draft of the Articles of Incorporation was presented for discussion. After discussion was held, upon motion duly made, seconded and carried, it was RESOLVED that the proposed draft of Articles be adopted by the Board.

A proposed draft of the Bylaws for the Corporation was presented for discussion. After discussion was held, upon motion duly made, seconded and carried, it was RESOLVED that the proposed draft of Bylaws be adopted by the Board. The Board proceeded to authorize the Secretary to certify the Bylaws as adopted.

Upon motion duly made, seconded and carried, it was RESOLVED that the following persons be appointed by the Declarant, BWD, LLC, as the initial directors of the Corporation and hold such positions until his or her successors shall have been duly qualified and elected according to the terms of the Bylaws:

Jack Searle
Rory Burnett
Ryan Searle

Upon motion duly made, seconded and carried, it was RESOLVED that the following persons would be appointed officers of the Corporation and would hold such positions until his or her successors shall have been duly qualified and elected:

Jack Searle	President
Rory Burnett	Vice President
Ryan Searle	Secretary/Treasurer

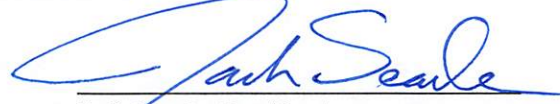
Upon motion duly made, seconded and carried, it was RESOLVED that Bank of Colorado would be designated as the Association's corporate depository, with checks drawn on this account to be signed by the President or Treasurer of the Corporation.

Upon motion duly made, seconded and carried, it was RESOLVED that the President of the Association is authorized to hire a property management company as to the management of the Association if the Board deems it necessary.

Upon motion duly made, seconded and carried, it was RESOLVED that the President of the Association look into obtaining any necessary insurance for the Association, including casualty and liability insurance for common property of the Association, and director's and officer's liability insurance.


There being no further business, the meeting was duly adjourned.

CERTIFICATION: Certified to be the Organizational Minutes adopted by the initial directors of Mountain Lake Villas Owners Association, Inc., March 16, 2020.



Jack Searle, President

ATTEST:



Ryan Searle, Secretary