

WRITTEN ACTION OF DIRECTORS
OF PARK PLAZA CONDOMINIUM ASSOCIATION
IN LIEU OF A MEETING

The undersigned, being all the directors of the Park Plaza Condominium Association, a Colorado nonprofit corporation (the "Association") hereby approve and adopt the following resolutions pursuant to the Colorado Revised Nonprofit Corporation Act.

WHEREAS, the board wants to determine which board seat was elected at the Annual Homeowner's 2014 annual meeting, which was held on 1/8/2015. The 2014 Annual Meeting notice referenced election of the Class C director, but the minutes of the 2013 annual meeting (held on 12/23/13) indicate that the Class C director was elected at that meeting.

WHEREAS, the board wants to establish which board seat is to be elected annually.

WHEREAS, Greg Perkins, Park Plaza's legal counsel, researched the associations records (reference e-mail 1/21/15, attached to this written action).

WHEREAS, Mr. Perkins' conclusion was that it was the Class A seat that was elected at the meeting and that it was not material at this election that the meeting notice incorrectly referenced election of the Class C director.

NOW THEREFORE, BE IT RESOLVED, that the Class A seat was elected at the Annual Homeowner's held on 1/8/2015.

AND BE IT FURTHER RESOLVED, that the progression for the election of the one board director each year will be Class A, then Class B the next year and then Class C the following year. ABC progression thereafter.

This Written Action of Directors may be executed in multiple counterparts, and when at least one counterpart has been signed by each of the Association's Directors, the forgoing resolution shall for all purposes be validly adopted. By their signatures, the undersigned Directors evidence their approval of the above resolution as of Feb. 16, 2015. Signatures transmitted by facsimile or e-mail transmission shall be binding as original and this Written Action may be executed in counterparts, which together shall constitute a single instrument.

Bernie Schauf 2/16/15

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WHEREAS, the board wants to establish which board seat is to be elected annually.

WHEREAS, Greg Perkins, Park Plaza's legal counsel, researched the associations records (reference e-mail 1/21/15, attached to this written action).

WHEREAS, Mr. Perkins' conclusion was that it was the Class A seat that was elected at the meeting and that it was not material at this election that the meeting notice incorrectly referenced election of the Class C director.

NOW THEREFORE, BE IT RESOLVED, that the Class A seat was elected at the Annual Homeowner's held on 1/8/2015.

AND BE IT FURTHER RESOLVED, that the progression for the election of the one board director each year will be Class A, then Class B the next year and then Class C the following year. ABC progression thereafter.

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Charles P. Kafodas 2/16/15

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WHEREAS, the board wants to determine which board seat was elected at the Annual Homeowner's 2014 annual meeting, which was held on 1/8/2015. The 2014 Annual Meeting notice referenced election of the Class C director, but the minutes of the 2013 annual meeting (held on 12/23/13) indicate that the Class C director was elected at that meeting.

WHEREAS, the board wants to establish which board seat is to be elected annually.

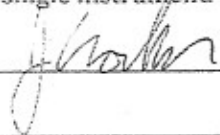
WHEREAS, Greg Perkins, Park Plaza's legal counsel, researched the associations records (reference e-mail 1/21/15, attached to this written action).

WHEREAS, Mr. Perkins' conclusion was that it was the Class A seat that was elected at the meeting and that it was not material at this election that the meeting notice incorrectly referenced election of the Class C director.

NOW THEREFORE, BE IT RESOLVED, that the Class A seat was elected at the Annual Homeowner's held on 1/8/2015.

AND BE IT FURTHER RESOLVED, that the progression for the election of the one board director each year will be Class A, then Class B the next year and then Class C the following year. ABC progression thereafter.

This Written Action of Directors may be executed in multiple counterparts, and when at least one counterpart has been signed by each of the Association's Directors, the forgoing resolution shall for all purposes be validly adopted. By their signatures, the undersigned Directors evidence their approval of the above resolution as of Feb. 16, 2015. Signatures transmitted by facsimile or e-mail transmission shall be binding as original and this Written Action may be executed in counterparts, which together shall constitute a single instrument.



Board Status

From: **Gregory Perkins** (gperkins@wtpvail.com)
Sent: Wed 1/21/15 7:50 PM
To: Bernard Scharf (b_scharf@msn.com); Jim Crocker (JCrocker@vailresorts.com); charleskafadar@gmail.com (charleskafadar@gmail.com)

Board:

I have completed my review of association records I have been provided (1992 minutes, 2004 minutes, 2009 – 2013 agenda and minutes) in order to determine the board seat elected at this past 2014 annual meeting. Notwithstanding that the meeting notice indicated it was the Class C seat, I believe it was the Class A seat.

In 1992, Janicek was clearly elected to the Class C seat. Bernie was already on the board at that time, so we can safely assume that he held the Class A seat (since Class B is commercial).

We seem to have no minutes between 1992 and 2004. In 2004, if an ABC progression of board seats would have been followed, the Class C seat would be elected. The 2004 minutes reflect that Bernie was re-elected, but they do not state whether this was the A seat or the C seat.

When minutes resume in 2009, it is the Class B seat being elected. This is consistent with the ABC progression continuing from the 1992 meeting. For these reasons, it seems likely that at some point between 1992 and 2004, Bernie started being elected as the Class C seat rather than Class A, and the other residential director became the Class A. I don't know how this occurred, however, due to lack of minutes.

The 2009 – 2013 records are problematic because, in all years except 2012 (when minutes reflect Jim Crocker being appointed to the Class B commercial seat) the agenda indicates the class of the board seat to be elected, but the minutes do not indicate who was elected. In fact, in all years except 2012 and 2013, there is absolutely no mention of an election in the minutes. In 2013 the minutes reference an election but don't say who was elected to the Class C seat.

For all of these reasons, I think it best if Charles' election this year is treated as being for the Class A seat. This keeps the ABC progression intact, and is consistent with the 2013 agenda stating that the Class C director was being elected. It is consistent with the progression followed from 1992, at least according to the minutes we have. Although the notice was incorrect this year (stating that the Class C director was again being elected), I think that is not material.

Please let me know if you have questions, or we can discuss at the next board meeting. Thank you.

Greg Perkins, Esq.

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