

VENTURE OUT AT MESA, INC.
CONDOMINIUM BOARD OF DIRECTORS'
MEETING BY CONFERENCE CALL
Thursday, August 11, 2005 - 9:00 a.m. MST - Oasis

PRESENT BY PHONE OR IN PERSON

Dave GREEN, President
Jerry FORMSMA, Vice President
John JONES, Treasurer
Norm THIESSEN, Secretary
Sue WARREN, Director

Pauline NIELSEN, Director
Russ MORFELD, Director
Ron LUCIUK, Director
Marlice FENSKE, Social Board President
Mary SCHMIT, General Manager

ABSENT: Dave CATHRO, Director

GUESTS: Security Chief Ron HERTZOG; Site Supervisor Tom KLINKERT of Concord Construction; Approximately 25 lot owners; Activity Director Teresa BEALLY arrived later.

The minutes of telephone conference call of July 14, 2005 were approved as distributed.

Security Chief Ron HERTZOG reported on the recent monsoon storm damage that occurred on Tuesday, August 9th. There was flooding and water damage at several homes in the resort. It is still uncertain at this time how many homes had damage.

Manager SCHMIT gave a summary of her report. It was emailed to the directors and is attached to the minutes. Site Supervisor Tom KLINKERT reported on the progress of construction and answered questions from the Board. Considering the recent storms and difficulty finding construction workers, completion of the Community Center has been moved to the end of October.

Moved by Vice President FORMSMA to activate the second \$100,000 from the MRR fund to the contingency fund for hard construction costs. Seconded by Director NIELSEN. Motion carried unanimously.

Moved by Secretary THIESSEN to move \$35,000 to an owners' contingency fund from the \$85,000 positive cash flow from the 2004-2005 fiscal year to be applied to FF&E items. Seconded by Director MORFELD. Treasurer JONES proposed a friendly amendment to the motion stating, "in recognition of the \$3,000 limitation, we authorize the General Manager to spend up to \$35,000 for any item at her discretion for the purpose of completing the Community Center." Seconded by Director WARREN. The friendly amendment carried unanimously. The original motion carried unanimously.

Manager SCHMIT will provide the Board with a list of the items purchased.

Moved by Secretary THIESSEN to raise the transfer fee to \$150 and the documentation disclosure fee to \$50 for a total of \$200. Seconded by Director LUCIUK. Motion carried unanimously.

Moved by Secretary THIESSEN to move \$3,304 from the MRR fund to pay for the air conditioner in Bathhouse #8. Seconded by Director LUCIUK. Motion carried unanimously.

There was discussion on the Community Center Open House scheduled in November. Activity Director BEALLY reported on the pros and cons of changing the date. There have been several activities planned for this special time and would cause many problems changing the date.

There was discussion regarding the local vendors in the park who provide a service to the residents. This issue will be discussed further at a work session in the fall. The subject will be announced in the Out-Lines for vendors and residents to give their opinions.

Moved by Director LUCIUK to authorize Manager SCHMIT to proceed with reasonable and prudent care in following up on the monsoon storm damage to residents' homes. Seconded by Treasurer JONES. Motion carried unanimously.

The telephone conference meeting ended at 10:05 a.m.

s/s Coreen Renner, Corporate Secretary

APPROVED: _October 20, 2005_____