

**THE ENCLAVE ASSOCIATION**  
**BOARD OF MANAGERS MEETING**  
**March 6, 2002**

I. Call to Order

Glen Fisher, President of the Board, called the meeting to order at 8:30AM. Glen Fisher , Jamie Murray, Mel Blumenthal, Mike George, and Joe Porcaro were present at the Enclave. Andy Jacob was present via phone.

II. Old Business

- A. Approval of Minutes – October 5, 2001. Glen Fisher made a motion to waive the reading of the minutes from this meeting. Mr. Murray seconded, and the motion passed. Glen Fisher made a motion to approve the minutes of this meeting, Mr. Murray seconded, and the motion passed.
- B. Brush Creek Burlingame – The developer, now comprised of Intrawest and The SkiCo, has been holding public sketch plan meetings about the future development of Base Village, the outlying properties and the on mountain improvements. Management has attended the first two of these meetings and plans to attend the next one on March 6. Mel Blumenthal who has also attended the first two meetings, plans to have an informal discussion with any other interested Enclave owners concerning this proposal, on Saturday March 2.

The attendees discussed candidates for legal representation. Mr. Blumenthal and Mr. George both proposed some names. Funding can initially occur through the anticipated operating surplus for the 2001-2002 year.

- C. Financial Review 2000 2001, Unaudited - The Association has an operating surplus of \$19,869 from the prior year, which the Board of Directors voted to transfer \$17,869 to the concrete line item in the Grounds Project Fund and \$2,000 to study the feasibility of converting the ski shop space into a changing room for the pool.

Operations through four months show the Association with a modest operating surplus to date of \$9,597.

Mr. Jacob asked if the management company would roll back fees in light of the partial business recovery underway. Mr. George replied that it would not, as all of the underlying reasons for the cost increase discussed at the last meeting still apply. Mr. Jacob again requested SLC historical financials to support the fee increase, and Mr. George agreed to provide them along with Mr. Treadwell's number for discussion.

Balance Sheet – All owners but one are current on payment of assessment accounts

III. New Business

IV. Adjournment

- A. Mr. Fisher made a motion to adjourn the meeting, and Mr. Murray seconded. The motion passed, and the meeting was adjourned at 9:15 am.

Respectfully submitted,

Glen Fisher, President & Acting Secretary