

**MINUTES OF THE DECEMBER 7, 2010  
MEETING OF THE DIRECTORS OF THE VAL VERDE HOMEOWNERS ASSOCIATION**

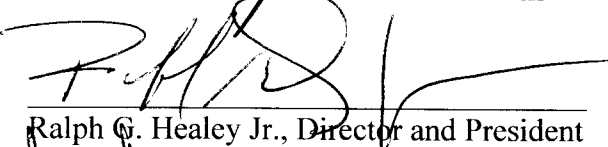
The undersigned, being all of the Directors and officers of the Val Verde Homeowners Association, a Nebraska nonprofit corporation ("Corporation") hereby approve the following minutes of the December 2010 meeting of the Directors of the Corporation:

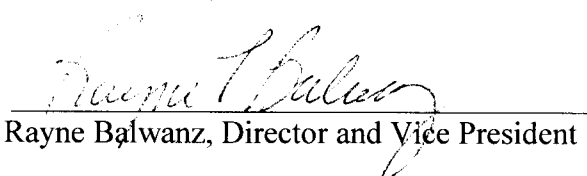
The meeting was called to order at 7:00 p.m. for the purpose of discussing the scheduled January 25, 2011 HOA Annual Meeting and Election, conduct a preliminary review of the 2011 budget, and approve several purchases. The board reviewed the proposed draft meeting agenda and election proxy (see attached drafts) to be mailed out about 10 January. The Directors reviewed spending year to date and projected through the end of year (see attached draft); based on the draft budget it appears HOA assessment for 2011 will be the same as 2010 at \$95 per lot.

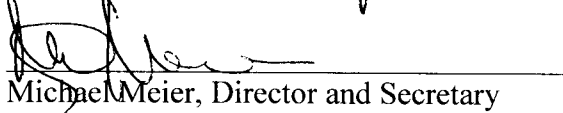
The president requested approval to purchase for the association three 4 GB flash drives to store association electronic documents, one each per Director. Currently Association electronic records are on several CDs from past Directors and current Director's home computers. The flash drives will allow all electronic documents to be stored together and passed to new Directors in the future. The president also requested approval to purchase a copy of Microsoft Publisher for the Association with which to maintain the HOA website. All directors agreed to the purchase not to exceed \$20 per drive and one copy of Microsoft Publisher at \$140 plus tax/shipping.

Meeting was adjourned at 8:30 p.m.

Dated 25 Jan 2011, effective as of December 7, 2010.

  
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Ralph G. Healey Jr., Director and President

  
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Rayne Balwanz, Director and Vice President

  
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Michael Meier, Director and Secretary