

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
VAL VERDE HOMEOWNERS ASSOCIATION**

The undersigned, being all of the Directors of the Val Verde Homeowners Association, a Nebraska nonprofit corporation, hereinafter referred to as "Corporation," hereby adopt the following minutes and resolutions of a special meeting of the Directors of the Corporation on February 15, 2006:

RESOLVED, each of the Directors waived advance written notice of the special meeting.

RESOLVED FURTHER, that the Directors are authorized to elect the officers of the Corporation. The Directors elected the following persons as officers:

1. Jeremy Kinsey was elected President
2. John Eylander was elected Vice-President/Treasurer
3. Susan Lewis was elected Secretary

RESOLVED FURTHER, the Directors set the dates for the next two meetings of the Corporation on March 20, 2006 at 7:00 p.m. and June 19, 2006 at 7:00 p.m. at Portal Elementary School. To accomplish the above, the Directors agreed as followed:

1. Jeremy Kinsey will check the availability of meeting space for the dates at Portal Elementary School and sign a new contract, if needed. Jeremy Kinsey will also order two or more outdoor signs to be placed at each major entrance to Val Verde notifying homeowners of the upcoming meetings.
2. Jeremy Kinsey will prepare a written notice to be provided to the homeowner/members advising them of the meetings.
3. John Eylander will prepare a draft of the 2006 budget for review and comments by Jeremy Kinsey and Susan Lewis.

RESOLVED FURTHER, the Directors set the following responsibilities to be accomplished prior to the next meeting of the Corporation:

1. John Eylander will obtain bids from landscaping firms to maintain the common areas in the subdivision. John Eylander will contact the insurance representative and bank to coordinate the change of directors on the policy and account.
2. Jeremy Kinsey will contact Portal Elementary to sign a new contract for meetings.

Dated the ____ day of _____ 2006; effective as of February 15, 2006.

John B. Eylander, Director

Susan L. Lewis, Director

Jeremy Kinsey, Director

Prepared and Submitted By:

Susan L. Lewis, Director

WAIVER of NOTICE

The undersigned Directors of the Val Verde Homeowners Association (the "**CORPORATION**"), a Nebraska nonprofit corporation, hereby waive advance written notice of the time, place and purpose of a Special Meeting of the Directors held on February 15, 2006, described in the Minutes signed contemporaneously hereto.

Dated this ____ day of February, 2006, effective as of February 15, 2006.

John B. Eylander, Director

Susan L. Lewis, Director

Jeremy Kinsey, Director