

GRENELEFE ASSOCIATION OF CONDOMINIUM OWNERS NO. 1, INC.
Minutes of the Meeting of the Board of Directors
February 14, 2017

John Rasmussen called the meeting to order at 10:00 a.m. on the date above noted at the location and time specified in the notice of meeting.

Those present were:

John Rasmussen, President

Chris Gourdie, General Manager

Earl Monari, Director

Brenda Richardson, Accounting

Joyce Morris, Director (via phone)

Carl Bauer, Director (via phone)

Tom Leiser, Director

Bryon Smith, Glenn Norton, John "Randy" Kuhl and Richard Moore were absent.

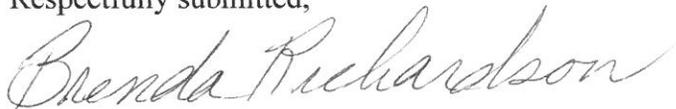
The President announced a quorum was present and that the notice for this meeting was posted in accordance with the bylaws and statutory requirements.

Under provisions for owner comments, there were no owners present to address the board.

The only item on the agenda was the sale/disposition of Association owned property located at 3563/4 Camelot Drive. A discussion ensued regarding whether to sell to Ryestone or deal with the IRS on the tax lien it had placed against the property. It was pointed out that if the Association has to work with the IRS, it will lose HOA fees while the issue is being settled. However, if the Association sells to Ryestone, Ryestone will pay the Association \$2,500.00 and take responsibility for dealing with the IRS. Tom Leiser moved and Carl Bauer seconded a motion, which was approved unanimously, to sell the property to Ryestone for \$2,500.00.

At 10:15, Earl Monari moved and Carl Bauer seconded a motion to adjourn, which was approved unanimously.

Respectfully submitted,



Brenda Richardson
Secretary pro tem