

**COPPER VALLEY CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS' MEETING**

December 21, 2006

The meeting was held via conference call. Those participating were: Tim Gehl, John Krone, Peter Froelicher, Marion Bugher and Tom Malmgren.

CALL TO ORDER

The meeting was called to order at 4:30pm. A quorum was established.

OLD BUSINESS

Reserve Study – this has not been completed due to the Reserve Study company's backlog. Tom Malmgren will meet on site with them at their earliest date available.

NEW BUSINESS

A motion was made and seconded to accept the proposed budget for 2007. Motion passed unanimously.

Budget Amendment for the Current Year - the budget is amended to change line item – Improvements/Refurbish – from \$37,260 to \$32,260 and raise line item – Professional Fees – from \$750 to \$5750. A motion was made and seconded to approve this amendment. Motion passed unanimously.

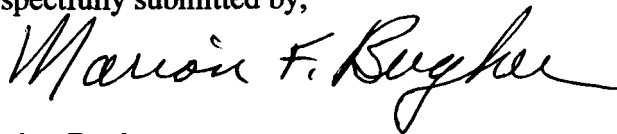
DATE OF NEXT MEETING

The next Board of Directors' Meeting is planned for the first week of April.

ADJOURNMENT

The meeting was adjourned at 4:50pm.

Respectfully submitted by,



Marion Bugher