

**MINUTES OF ACTION OF
A SPECIAL MEETING
OF THE BOARD OF DIRECTORS
OF
BUCKHORN RANCH ASSOCIATION, INC.
a Colorado nonprofit corporation**

On March 19, 2015, the Board of Directors of Buckhorn Ranch Association, Inc. held a Special Meeting. Directors Morgan Weinberg and Sean Turner were present. Director Trevor Maltby tendered his written resignation from the Board on March 18, 2015, which resignation was accepted. Also present in person were Bob Silverman, Spencer Low and Frank Woodruff. The Board hereby adopts the following actions by motion and resolution taken at this Special Meeting:

IT IS MOVED AND RESOLVED that the Board of Directors is hereby expanded to five (5). It is


FURTHER MOVED AND RESOLVED that Bob Silverman, Frank Woodruff and Spencer Low are hereby appointed to the Board of Directors. It is

FURTHER MOVED AND RESOLVED that the attached Rules and Regulations are hereby approved and adopted as the rules and regulations of the Association. It is

FURTHER MOVED AND RESOLVED that the attached responsible governance policies are hereby approved and adopted as the responsible governance policies of the Association.

IN WITNESS WHEREOF, the foregoing minutes and resolutions of this Special Meeting, held on March 19, 2015, are effective as of the date first written above.

Dated: March 21, 2015



Morgan Weinberg, President