

**TIMBERLINE COVE
BOARD OF DIRECTORS MEETING
SEPTEMBER 14, 2009**

MINUTES

Call to Order. The meeting was called to order at 4:45 p.m.

The Timberline Cove Board of Directors met in executive session on September 14, 2009. With four Board members participating either in person or via conference call, a quorum was established. Phil Wells with Mountain Managers was also in attendance.

The meeting was called to discuss the proposed settlement offer from CFC and the Board's response. No other business was discussed at this meeting. Once the response to the settlement has been finalized, owners will be apprised of the results.

Adjournment. There being no further business, the meeting was adjourned at 6:30 p.m.

Respectfully submitted:

MOUNTAIN MANAGERS, INC.



George J. Hart
Timberline Cove HOA
President