

February 23 2008

At 8:30am the meeting of the Board of Silverado II was called to order by Matt Scurry, President.

The order of business was the discussion of the condition of the common areas, cost of Allegiant's management of the property, Time Share units and the lack of timely response to emergencies by Allegiant Management Co.

After much discussion by the board, Matt Scurry, Hank Heuerman, Diana Catanzarite, Tom Duke and Kathleen Mallow, it was decided that the board would give Allegiant a 90 day notice terminating our contract with them. Also, the board decided that Matt should offer Allegiant to stay on, with a new contract, as Silverado's accountant and be responsible for all of the accounting, taxes, filings and all time share accounting.

Diana moved and Hank seconded the following motion:

"I move that the Association fire Allegiant as our management agent"  
This motion was withdrawn by both.

Tom moved and Kathleen seconded the following motion:

"I move that the Silverado II Homeowners Association make a change to our management structure." This passed unanimously.

Diana moved and Kathleen seconded the following motion:

"I move that the Silverado II Homeowners Association separate the management functions. The accounting to an outside firm and the building management, with numerous categories, be in-house."

This passed unanimously.

Matt is to speak with Allegiant on Monday, February 25 2008 and present them with a letter stating the boards intentions. Also, Matt is to offer Allegiant the accounting part of Silverado II's management structure.

A letter giving Allegiant the needed 90 day notice was prepared for Matt.

The meeting was adjourned at 11:30am by the motion from Hank and Diana.

Respectfully submitted,  
Kathleen Mallow