

**Los Padres Vista Corporation
Board of Directors Organizational Meeting
August 2, 2005**

The Board of Directors of LPV Corporation met at 7 PM on August 2, 2005 at 115 Taormina Lane. Present were: Rose Augustine, Annavene Bunn, Marquis Bury, Chester Jagiello, Jerome Landfield and Hein Van Beusekon.

As this was an organizational meeting, many items were discussed, but the main focus was the election of officers.

Officers elected were:

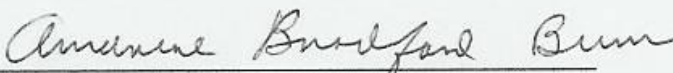
President: Helene Vachet
Vice President/Secretary: Annavene Bunn
Treasurer: Rose Augustine.

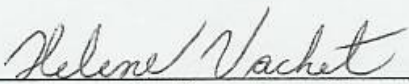
Marqui Bury accepted the duties of Communications Officer.
Other officers may be elected at a later meeting.

Discussion items were as follows:

1. The results of the election by Property Owners for the Seven Directors of the Corporation, noting that 87% of the property owners voted.
2. The Settlement Agreement, including agreed upon Articles of Incorporation and Bylaws were briefly reviewed.
3. It was noted that the attorney, Jeffrey Johnson, had sent incorrect Articles of Incorporation to the Secretary of State and the entire document had to be amended. Unfortunately, both Johnson and Strohman missed the fact that the Proposed Certificate of Amendment referred to an incorrect Code in Article IV C and the papers were returned for correction and resubmitting. This is in the process of being done.

4. It was agreed that as the Bylaws cannot be accepted until the Articles of Incorporation are accepted by the State, another meeting will be scheduled at that time to accept the By Laws.
5. Helene Vachet will be responsible for scheduling the presentation of the reports from the ad hoc Insurance, Road Maintenance, and Bookkeeping Committees that had been formed to investigate those items.
6. Annavene Bunn was assigned to work out the transition of records, fees collected, bank accounts and other matters from TTCI to LPV.
7. The next meeting of the Board will be held at 7 P.M. Wednesday, August 10, 2005 at 115 Taormina Lane.
8. All General meetings will be announced 7 days in advance and posted on the Bulletin board so that interested residents, both owners and renters, may attend.
9. The meeting adjourned at 8:50 P.M


Annavene Bradford Bunn, Secretary

Approved 
Helene Vachet, President

Date 8-10-5