

## MINUTES OF DIRECTORS' FIRST MEETING

The first meeting of the Board of Directors of ROCKING R HOMEOWNERS ASSOCIATION was held at the corporate office of ROSECO, LLC, 74 East Miles Avenue, Hayden, Idaho on the 15<sup>th</sup> day of September 2003.

RON ROSENBERGER, SHELLEY ROSENBERGER and ROB REAGAN were present in person and their signatures hereon constitute consent to the holding of said meeting at the time and place hereof and waiver of formal notice thereof.

RON ROSENBERGER acted as Chairman;  
ROB REAGAN, acted as Secretary.

The minutes of the Organization Meeting of Incorporator were read and approved.

Upon Motion duly made and carried, the following persons were unanimously elected to the offices set opposite their names to serve for one (1) year and until their successors are chosen and qualify:

President:	RON ROSENBERGER
Vice President:	SHELLEY ROSENBERGER
Secretary:	ROB REAGAN
Treasurer:	ROB REAGAN

The President thereupon took the chair and the Secretary thereupon entered upon the discharge of his duties.

The Secretary then presented to the Director, a copy of the Bylaws adopted by the incorporator at its first organizational meeting. On Motion duly made and adopted, it as

RESOLVED that the Bylaws adopted by the incorporator at its first organizational meeting are adopted as and for the Bylaws of this corporation.

FURTHER RESOLVED that the specimen form presented shall be attested by the Secretary and filed with these Minutes.

The Secretary then presented at the meeting the proposed corporate seal. An impression of the seal appears in the margin hereof. On Motion duly made, and unanimously approved, it was

RESOLVED that the corporate seal, in the form presented and impressed hereon, is adopted as and for the seal of this corporation.

On Motion duly made, and unanimously approved, it was

RESOLVED that the Secretary is authorized and directed to obtain any books necessary and proper for the transaction of the corporations' business.

It was further moved, and adopted unanimously that

RESOLVED that the corporation's principal office in Idaho is established and maintained at 74 East Miles Avenue, Hayden, Idaho.

It was then noted that the day-to-day operation of the business demanded certain immediate decisions and acts. That often it is impossible and impractical to have meetings to discuss matters, and it was felt that a delegation of authority to the President or Treasurer to act individually was not only necessary, but imperative. After discussion, on Motion duly made, it was unanimously

RESOLVED that the President or Treasurer may sign all instruments and documents for the corporation to carry out its corporate business and affairs. Upon Motion duly made, and carried, it was

RESOLVED that Ron Rosenberger shall be, and hereby is, selected as the depository for the money, and sums credited to this corporation and that RON ROSENBERGER, President, or ROB REAGAN, Treasurer, be and is authorized and empowered to draw checks including checks payable to his own order or bearer on the above depository, against the account of this corporation with the depository, and to endorse in the name of this corporation, receive payment, all checks, drafts and commercial appears payable to this corporation either as Payee or Endorsee;

FURTHER RESOLVED that the authority hereby conferred above shall remain in full force and effect until it shall have been revoked, and until a formal written notice of such revocation shall have been given to and received by the officers listed in the immediately preceding paragraph.

FURTHER RESOLVED that the certification of the Secretary of this corporation as to the election and appointment of the President or Treasurer so authorized to sign such checks and the signature of such party shall be binding on this corporation;

FURTHER RESOLVED that the Secretary of this corporation be and hereby is authorized and directed to deliver to \_\_\_\_\_ of Coeur d'Alene, Idaho, a copy of these resolutions properly certified by him.

Upon Motion duly made, and carried, it was

RESOLVED that all proceedings and acts of the incorporator of ROCKING <sup>R</sup>  
HOMEOWNERS ASSOCIATION during the process of formation are accepted, ratified, and  
approved in all respects as the acts of the corporation.

Upon motion duly made, and carried unanimously, it was

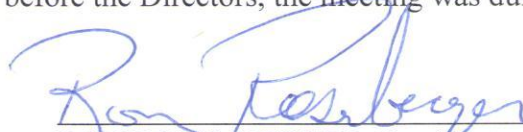
RESOLVED that the Treasurer be and he hereby is authorized to pay all fees and  
expenses incident to and necessary for the organization of the Corporation.

Upon Motion duly made and carried, the following persons were selected by the Board of  
Directors to serve as the initial Architectural Committee to serve until the Board of Directors'  
annual meeting:

RON ROSENBERGER  
SHELLEY ROSENBERGER  
ROB REAGAN

FURTHER RESOLVED that the officers of this corporation are directed to execute all  
documents and take such actions as they may deem necessary and advisable to carry out the  
purposes of these Resolutions.

There being no further business to come before the Directors, the meeting was duly  
adjourned.

  
\_\_\_\_\_  
RON ROSENBERGER, President

  
\_\_\_\_\_  
SHELLEY ROSENBERGER, Vice  
President

  
\_\_\_\_\_  
ROB REAGAN, Secretary/Treasurer