



BLACK CREEK
SANCTUARY

The Open Board Meeting of Black Creek Sanctuary Condominium Association was held on Wednesday, January 14, 2009 at 6:00 p.m., Eastern time at The Appalachian at Mountain Creek in the Owl Room, 200 Route 94, Vernon, NJ 07462.

Present from the Board of Directors were: Frank Dupree, Henry Ang and Joe Hession

Present by Conference Call: Steven Kern and Kenny Gee.

Also present were: Maureen Glaeser of Property Management Services of New Jersey and Ken Sauter, counsel for the Association.

There was 1 homeowner in attendance as evidenced by the sign-in sheet that will be attached to the approved minutes of record as Exhibit 1.

CALL TO ORDER AND ESTABLISHMENT OF QUORUM

The meeting was called to order by Frank Dupree at 6:00 p.m. Mr. Dupree announced that the quorum requirement had been met.

APPROVAL OF MINUTES

Upon motion made, seconded, and unanimously carried the Board Meeting minutes of June 28, 2008 were approved.

A Copy of these minutes is filed in the Minutes Book.

MANAGER'S REPORT

Maureen Glaeser provided an overview of the completed projects and provided the Board members with an overview of the upcoming projects.

A copy of the Manager's Report is attached to the minutes of this meeting as Exhibit 2.

FINANCIALS

The financials were reviewed by the Board members. A copy of the Manager's Report/Financial Report is attached to the minutes of this meeting as Exhibit 2.

RESOLUTION ESTABLISHING A CONVENANTS COMMITTEE

The Board members reviewed the resolution, which requires that one change be made to the resolution.

- Committee will consist of 1 person.

Upon motion made, seconded, and unanimously carried, the following resolution was passed subject to the change noted:

RESOLVED THAT Resolution of the Association establishing Covenants Committee and adopting procedures regarding Covenants Enforcement, in the form submitted to the Board, and attached to these minutes as Exhibit 3, is approved and the President and Secretary are authorized to sign the resolution.

SNOW REMOVAL CONTRACT

Upon motion made, seconded, and unanimously carried, Aspen Environmental snow removal contract as presented was approved. A copy of Aspen Environmental contract is attached to these minutes as Exhibit 4.

POND MANAGEMENT

Upon motion made, seconded, and unanimously carried, Black Lagoon contract as presented was approved. A copy of Black Lagoon contract is attached to these minutes as Exhibit 5.

MODIFICATION TO PROPERTY MANAGEMENT CONTRACT

The Board discussed the significant amount of work that has been performed by management involved with the development and execution of the collections procedures that became effective July 1, 2008.

Upon motion made, seconded, and unanimously carried, to modify the current Management Contract to compensate Management for their administrative efforts in the execution of the current collections procedures. Such compensation will include a fee of \$25 to cover the administrative costs associated with the application of each finance charge, effective January 1, 2009 was approved.

RENT ASSIGNMENT RESOLUTION

Steven Kern reviewed the Rent Assignment Resolution with the Board members. The Resolution is subject to the following change:

- o Page 2, #4 Hudson County to Sussex County.

Upon motion made, seconded and unanimously carried, the following resolution was passed subject to the changes noted.

RESOLVED THAT Resolution of the Association for the Assignment of Rents, in the form submitted to the Board, and attached to these minutes as Exhibit 6, is approved and the President and Secretary are authorized to sign the resolution.

OPEN FORUM

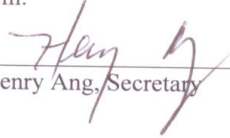


BLACK CREEK
SANCTUARY

There was no open forum.

There being no further business to come before the meeting, the meeting was adjourned at 6:40 p.m.

By:


Henry Ang, Secretary