



BIG SKY COMMUNITY CORPORATION

Board of Director's Meeting Minutes January 19, 2007

Big Sky Community Corporation Board of Directors met January 19, 2007 immediately following the BSOA meeting held at 9:00 am at the Big Sky Owners Association office. Directors in attendance included: Don Loyd, Steve Barrett, John Leeper, Mitch Furr, Greg Ruff (via telephone and was present only for the review of the financials), Josh Heller, Rachel Thesing (was present only for the review of the financials) and Kevin Frederick (via telephone and was present only for the review of the financials). Barb Starz was not present for this meeting. Mary Jane McGarity, Mindy Nowakowski and Bill Dutton represented staff. Annette Hill from AZ & Co. was also present.

1. Community Forum: There was no public comment at this time.

2. Call to order

Don Loyd temporarily called the meeting to order at 11:20 AM so that Bill Dutton could present the December financials. The meeting was reconvened at 12:04 PM.

3. Review December 15, 2006 Minutes

Josh Heller made a motion to approve the December 15, 2006 minutes, seconded by John Leeper. Motion unanimously carried.

4. December Financials

Bill Dutton presented the December financials. Starting with Account 3097 on the Balance Sheet- he stated that the park purchase may or may not be capitalized- the auditors are going to make a recommendation on this. Also Account 1505 shows that there was an additional \$5,000- BSCC used \$5,000 of its own money to close on the park in addition to the funding from Resort Tax and the Open Lands Board. Annette Hill, from AZ & Co. stated that the cost of the park- what was paid for it is what would get capitalized. Bill walked through the P&L (Income and Expense) report and the vendor list, there were no questions. Bill reviewed the Historic Crail Ranch reports and noted that the cash in these accounts is not currently in the BSCC books, but an entry will be made, Bill will talk to Jim Woy about putting this info in the books.

Motion by Steve Barrett to accept the un-audited financials; Mitch Furr seconded the motion. Motion unanimously carried.

At 11:28 am motion by Steve Barrett to adjourn from the BSCC meeting to go back to the BSOA meeting, seconded by Mitch Furr. Motion unanimously carried.

5. Chairman's Report

The Chair had no report at this time.

6. Committee Reports

Trails: John Leeper gave a Trails Committee report. A construction initiation meeting was held this week with the engineer, Greg Benjamin of Stahly Engineering and the Trails Committee. A press release has been forwarded to all area papers regarding commencement of construction.

The Middle Fork Bridge will be installed over the next few months. One issue is that 3Rivers has expressed concern for the fiber optic cable that currently sits in the right-of-way.

John also raised an issue that came up during the Finance Committee meeting yesterday. Are the wooden bridges on the Ousel Falls trail insured for loss and damage? Mary Jane will investigate and report.

Parks: Mitch Furr reported that there had been a very preliminary meeting with the park architect to discuss costs and schedule. Mitch plans to get the Park Committee together soon to move park planning forward.

7. Staff Report

Mary Jane deferred to her report presented at the Big Sky Owners Association board meeting.

8. Other

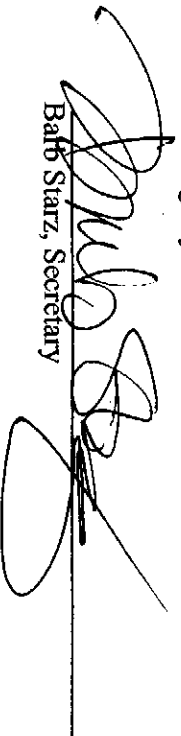
There was nothing reported at this time.

The next BSCC board meeting will be Friday, February 16, 2007 immediately following the BSOA Board Meeting.

9. Adjourn

Mitch Furr made a motion, seconded by John Leeper to adjourn the meeting. Motion unanimously carried.

Meeting adjourned at 12:06 P.M.



Barb Starz, Secretary