

WHITE BLUFF PROPERTY OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
THURSDAY, FEBRUARY 1, 2007
MINUTES

Mike Ward called the quarterly meeting of the Board of Director's of White Bluff Property Owners Association, Inc. (the "POA") to order at 10:15 a.m. on Thursday, February 1, 2007. Those in attendance were board members Mike Ward, Fred Curran, Larry Groppel, Clark Willingham, Don Fritz, and Randy Gracy- by proxy. Also in attendance were George Collins and Kevin Shea.

The 2007 Budget was reviewed and approved by the Board.

The history of Maintenance Fee increases was discussed.

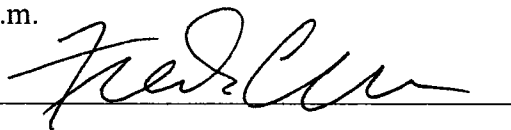
A motion to increase the Maintenance Fees \$60.00 per semi-annual billing was made by Larry Groppel and seconded by Fred Curran. This would be effective July 1, 2007. After discussion, the motion passed unanimously.

Mike Ward reported on the gas well drilling in the White Bluff area and what would happen if they drill on White Bluff property.

George Collins reported on the activity of the advisory committee. The Board approved the recommendation to dissolve the Resort Relations Committee. A copy is attached.

Don Fritz recommended that the POA have a dinner for all of the committee members to thank them for their service. The Board approved Don's recommendation.

The meeting was adjourned at 12:07 p.m.



Fred Curran, Secretary

**White Bluff Advisory Committee
Recommendation to the POA Board of Directors
Dissolve Resort Relations Committee
December 2, 2006**

The Advisory Committee approved during its meeting of November 13, 2006 a motion to recommend to the POA Board of Directors that the Resort Relations Committee be dissolved, contingent upon the transfer of the responsibility of resort communications to the Active Committee and the transfer of the responsibility of long-range planning to the Advisory Committee. Therefore, the attached revised description of Committee Responsibilities has been modified to reflect these proposed revisions.

The attached Excel Document compares the Committee Responsibilities' before the November revisions and the proposed revisions. The column marked Before Revisions contains committee description submitted for approval by the POA Board of Directors on May 18, 2005. These Revisions were never formally approved by the POA Board of Directors and contains references to financial review and nomination of Board members that have been deleted from the November 2006 revisions.

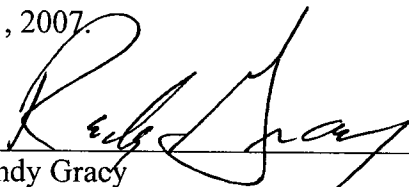
The attached Word Document sets forth the same information but is in a narrative format. For comparison purposes, it appears easier to review the document in the Excel format.



PROXY

I, Randy Gracy, a member of the Board of Directors of White Bluff Property Owners Association, Inc. ("Association"), hereby appoint R. Mike Ward as my proxy to attend the meeting of the Board of Directors of the Association on February 1, 2007 and to represent, vote, and otherwise act for me in the same manner and with the same effect as if I were personally present. I further authorize my proxy to substitute any other person to act under this proxy, to revoke my substitution and to file this proxy and any substitution or revocation with the Board of Directors of the Association.

I have executed this proxy on January 31, 2007.



Randy Gracy