

**MINUTES OF ORGANIZATIONAL MEETING**  
**OF THE BOARD OF DIRECTORS**  
**OF THE BUFFALO SAGE TOWNHOMES OWNERS ASSOCIATION**

The organizational meeting of the Board of Directors of the above-named non-profit Corporation (“the Corporation”) was held on December 22, 2021.

The following persons were present in person or by telephone or other means of communication: Scott M. Shepherd, Donna H. Shepherd and Alan Bybee, being all of the members of the Board of Directors appointed by the sole incorporator of the Corporation.

The meeting was called to order by Scott Shepherd. It was moved, seconded and unanimously carried that Scott Shepherd act as Chairman and that Donna Shepherd act as temporary Secretary for the taking of these minutes.

Scott Shepherd reported that Articles of Incorporation for the Corporation were filed in the Office of the Wyoming Secretary of State on December 22, 2021 and that the incorporation was effective as of the date of filing.

Scott Shepherd presented a form of Bylaws governing the business affairs of the Corporation. After review, upon motion duly made, seconded, and unanimously carried by the Board, it was:

RESOLVED, that the form of Bylaws submitted to this meeting be and hereby is approved and adopted as the Bylaws of the Corporation.

The meeting then proceeded to the election of officers. Upon nomination duly made and seconded, the following officers were elected and qualified:

President: Scott Shepherd  
Vice President – Alan Bybee  
Secretary: Donna Shepherd  
Treasurer: Scott Shepherd

The banking arrangements of the Corporation were then discussed. After discussion, on motion duly made, seconded, and carried, it was

RESOLVED, that the Bank of Jackson Hole be named as the depository of the accounts of the Corporation and that funds of the Corporation deposited in said bank be subject to withdrawal upon checks, notes, drafts, bills of exchange, acceptances, undertakings, or other orders for the payment of money when signed on behalf of the Corporation by the President or Treasurer of the Corporation.

RESOLVED, that the above bank is hereby authorized to pay any such orders and also to receive the same for credit of or in payment from the payee or any other holder without inquiry as to the circumstances of issue or the disposition of the

proceeds, even if drawn to the individual order of any signing officer or tendered in payment of his individual obligation.

RESOLVED, that the Board of Directors be, and they hereby are, authorized to borrow from time to time on behalf of the Corporation from the above bank sums of money for such period or periods of time, and upon such terms, rates of interest and amounts as may to them in their discretion seem advisable, and to execute notes or agreements in the forms required by said bank in the name of the Corporation for the payment of any sums so borrowed.

RESOLVED, that the Board of Directors is hereby authorized to pledge or mortgage any of the bonds, stocks, or other securities, bills receivable, warehouse receipts, or other property, real or personal, of the Corporation, for the purpose of securing the payment of any moneys so borrowed; to endorse said securities and/or to issue the necessary powers of attorney and to execute loan, pledge, or liability agreements in the forms required by the said bank in connection with the same.

RESOLVED, that the Board of Directors hereby authorized to discount with the above bank any bills receivable held by the Corporation upon such terms as they may deem proper.

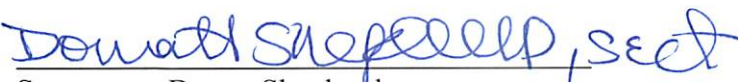
RESOLVED, that the foregoing powers and authority will continue until written notice of revocation has been delivered to the above bank.

There being no further business to come before the meeting, upon motion duly made, seconded, and unanimously carried, it was adjourned.

Date: December 22, 2021

  
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President – Scott Shepherd

Attest:

  
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Secretary – Donna Shepherd