

Larkspur, Inc.

December 5, 2011

Minutes – Annual Meeting

A meeting of the stockholders of Larkspur, Inc. was held on December 5, 2011 commencing at 10:10 a.m., at 801 Swink Avenue, Rocky Ford, CO 81067. The meeting was called to order by President Lynden Gill.

President Gill stated that nominations would now be in order for the election of temporary officers. Lynden Gill was elected as temporary Chairman by Pete Moore, seconded by Gilbert Groves.

Chairman Gill welcomed the stockholders and visitors present and asked that they introduce themselves.

Jay Winner presented a brief history of Larkspur, Inc.

Chairman Gill stated that a Credentials Committee could either be elected or appointed. As no nominations were received, Pete Moore, Lynden Gill and Brenda Fillmore were appointed as the Credentials Committee.

The Committee recorded stock present in person and by proxy. There was a quorum present with 16,074.297 shares represented at this meeting. Pete Moore moved that the report be accepted and Gilbert Groves seconded and was accepted by all present. The report of shares is attached to the minutes.

Lynden Gill was nominated as permanent Chairman of the meeting by Pete Moore and seconded by Bill Lamberton. All were in favor.

Pete Moore made a motion to nominate the existing directors for the coming year. Gilbert Groves seconded the motion. The motion was passed. Brenda Fillmore was nominated as Secretary/Treasurer for the coming year by Pete Moore and seconded by Bill Lamberton. All were in approval.

The minutes of the shareholder's meeting of December 6, 2010 were read. Pete Moore made the motion to approve the minutes and Gilbert Groves seconded the motion. The motion was passed unanimously.

The budget for the upcoming year was discussed and an assessment of \$1.70 per outstanding share with a special assessment of \$0.50 per share, if necessary, was proposed. Pete Moore

moved to approve the proposed budget, the \$1.70 assessment and the \$0.50 special assessment. Gilbert Groves seconded the motion and all were in favor.

By-law changes were then presented. The first change was to change the date of the annual meeting to be more flexible. The second proposed change allows the Directors to fill any vacancies on the Board. The third proposal is to allow bills to be paid and then approved. The final proposed change is to remove the requirement that Catlin Canal and Larkspur, Inc. assessments be combined. Pete Moore made a motion to accept all of the proposed changes to the By-Laws and Bill Lamberton seconded the motion. All were in favor.

Chairman Gill asked if there was any further business to come before the meeting. Hearing none Pete Moore made a motion to adjourn the meeting, seconded by Bill Lamberton. The motion was approved and the meeting was adjourned.



President



Secretary