

Approved 9-11-2008

**THE CHARTER CLUB OF MARCO BEACH®
BOARD OF DIRECTORS TELECONFERENCE MEETING
MONDAY, JULY 21, 2008**

The meeting was called to order at 9:00 a.m. by President, R. Lyman Wood in the management office at The Charter Club of Marco Beach, Marco Island, Florida. Board members in attendance via telephone were: Noel Briggs, Lee Huston, John Konarski, Jim MacArthur, Lyman Wood and Board Consultant Gary Jacobson. Attending from Hilton Grand Vacations (HGV) were: Matt Fox – Resort Manager, Scott Shook – Assistant Resort Manager, Randy Piatt – Regional Vice President Resort Operations – Managed Collection and Riki Martin – Administrative Assistant and Acting Recording Secretary for this meeting. Owner, Robert Mullen was also in attendance.

OLD BUSINESS

The Board of Directors discussed the process for hard wiring internet service to all units. Mr. Briggs asked if splicing the existing phone lines would cause a problem in the future. Mr. Fox will contact Embarq for an answer to his question. **MOTION was made by Mr. MacArthur and seconded by Mr. Konarski to proceed with the internet service subject to Mr. Fox obtaining the answer to Mr. Briggs question.** Mr. Briggs voted aye, Mr. Huston voted aye, Mr. Konarski voted aye, Mr. MacArthur voted aye and Mr. Wood voted aye. **Motion carried unanimously.**

NEW BUSINESS

MOTION was made by Mr. MacArthur and seconded by Mr. Briggs to approve a \$100 one time special assessment per unit week to be used for complete kitchen renovations. Mr. Briggs voted aye, Mr. Huston voted aye, Mr. Konarski voted aye, Mr. MacArthur voted aye and Mr. Wood voted aye. **Motion carried unanimously.**

The special assessment letter will be mailed as soon as management has reviewed the letter. Special assessment payment due on August 15 with late fees due on September 30, 2008.

Mr. Mullen voiced his opinion on the kitchen renovations being at the time of year of his vacation. He feels every year his vacation is affected by projects. Mr. Wood explained that we can only do major projects during super maintenance weeks and apologized for the inconvenience.

An update was given regarding The Marriott Crystal Shores project which will now have a turn around location for fire trucks on their property, which will eliminate the need to have a gate on The Charter Club of Marco Beach property.

FUTURE MEETING DATE

Teleconference meeting is scheduled for September 11 @ 9:00 a.m. (if needed).

The current management contract will automatically renew for an additional 3 year term on October 3, 2008. Mr. Piatt stated no changes will be made to the management contract.

ADJOURNMENT

MOTION was made by Mr. MacArthur and seconded by Mr. Briggs to adjourn the meeting. Mr. Briggs voted aye, Mr. Huston voted aye, Mr. Konarski voted aye, Mr. MacArthur voted aye and Mr. Wood voted aye. **Motion carried unanimously.**

Meeting adjourned at 9:30 a.m.