

Captain's Cove Golf and Yacht Club, Inc.
Minutes of Special Meeting of
The Board of Directors
December 30, 2008
1:00 P.M.
Captains Cove Marina Building

A special meeting of the Board of Directors was called by the acting President, Wilbur Bowden.

Notice of the special meeting was received by the Cove office and the Board notified by electronic means at 10:00 a.m. on December 24, 2008. Due notice of the meeting was posted on the main bulletin board of the Captain's Cove Golf and Yacht Club contemporaneously with notice to the Board.

Present:

Wilbur Bowden, Vice President
Steve Vilsack, Director (Attended Electronically)
Mike O'Donnell, Director
Robert Vincent, Secretary (Attended Electronically)
Bob Warfield, Director
Roger Young, Alternate Director, Treasurer

Lance Stitcher, General Manager
Mike Inman, Legal Counsel for Captains Cove.
Mark Baumgartner, Legal Counsel for Developer.

The meeting was called to order at 1:07 p.m. by Mr. Bowden

Motion was made by Bob Warfield, seconded by Mike O'Donnell to move to Executive Session.
Motion Carried.

During Executive Session the Board Elected a new slate of Officers, filling the vacancy left by retiring President George Finlayson.

Elected as President, Wilbur Bowden
Elected as co-Vice Presidents, Steve Vilsack, Mike O'Donnell

There was discussion with the Developer over a contract issue. Mr. Warfield, Mr. Young, and Mr. Baumgartner excused themselves from the meeting at 2:15.

Motion was made by Steve Vilsack, second by Bobby Vincent, to return to open session at 2:58 p.m. Motion carried.

With no further discussion, there was a motion by Mike O'Donnell, with a second by Bobby Vincent to adjourn the meeting at 2:59 p.m. Motion carried.