

CAPTAINS COVE GOLF & YACHT CLUB, INC

Special Meeting of the Board of Directors

July 20, 2009

10:50 AM

The Marina Club (Banquet Room)

Greenbackville, VA

Special meeting was called to order by President Wilber Bowden and a quorum was established.

Board Members Present:

Wilber Bowden, President

Michael O'Donnell, Vice-President

Steve Vilsack, Vice-President

Bobby Vincent, Secretary

George Dattore, Director

Roger Young, Alternate Director, Treasurer

Lance Stitcher, General Manager

Michael Inman, Cove Counsel

Barry Koch, Cove Counsel

Elizabeth Dietzmann, Cove Counsel

Board Members Absent:

Bob Warfield, Director

There were no property owners in attendance.

Special meeting was called for the purpose of a legal update on contract issues.

A motion was made by Steve Vilsack with a second by Bobby Vincent to move to Executive session.

Motion was approved.

Executive Session:

Legal Update

A motion was made by Steve Vilsack with a second by Mike O'Donnell to move to recess. Motion was approved.

A motion was made by Mike O'Donnell with a second by Bobby Vincent to return to Executive Session. Motion was approved.

Director Roger Young recluded himself from the last segment of the meeting during executive session.

Motion to move to Open session was made by Steve Vilsack with a second by Bobby Vincent. Motion was approved.

There were no motions or votes taken in executive session.

Motion was made by Mike O'Donnell with a second by Steve Vilsack to not schedule a meeting with the Concerned Citizens of Captains Cove Group in order to conserve finances on both sides and instead ask CCCC to submit questions from their attorney to our attorneys and have our attorneys respond to pertinent questions. Motion was approved 5-0.

Motion was made by Steve Vilsack with a second by Mike O'Donnell that for improved Board transparency the Board members are to have bi-monthly conference calls with the Cove Attorneys for updates in Cove affairs. Motion was approved 5-0. Roger Young stated that he did not have to be included in the phone updates.

Motion to Adjourn was made @ 3:25 PM by Steve Vilsack with a second by Mike O'Donnell. Motion was approved.