

CAPTAINS COVE GOLF & YACHT CLUB, INC.

Special Meeting of the Board of Directors

May 26, 2010 – Approved 06/19/10

4:00 PM

The Marina Club

Greenbackville, VA

Special meeting was called to order by President Wilbur Bowden at 4:00 PM and a quorum was established.

Board Members Present:

Wilbur Bowden President

George Dattore, Vice-President

Michael O'Donnell, Secretary

Kelly Griffin, Director – attended by speaker phone

Tom Thompson, Director

Wayne Woodhams, Director

Lance Stitcher, General Manager

Board Members Absent:

Bob Warfield, Director

Roger Young, Alternate Director

There were 4 property owners attending.

The special meeting was called for the purpose of reviewing the counter offer (dated 05/20/10) presented by CCG.

A motion to move to Executive Session at 4:01 PM was made by Wayne Woodhams with a second by Tom Thompson. The motion carried 5-0.

There were no property owners attending the Executive Session.

Executive Session:

A review and discussion took place concerning the CCG counter proposal dated 05/20/10.

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There were no motions made or votes taken during Executive Session.

GM Stitcher left the meeting at 4:20 PM.

A motion to return to Open Session was made by George Dattore with a second by Tom Thompson. The motion carried 5-0.

There were 4 property owners attending.

A motion was made by Mike O'Donnell with a second by Tom Thompson to reject the CCG counter proposal dated 05/20/10 in its entirety. The motion was approved unanimously, 5-0.

A motion to adjourn at 4:30 PM was made by Mike O'Donnell with a second by Tom Thompson. The motion carried 5-0.

Respectfully,

Michael O'Donnell
Secretary, CCGYC