

CAPTAIN'S COVE GOLF & YACHT CLUB, INC.

Meeting of the Board of Directors

February 22, 2010

6:00 PM

The Marina Club (Banquet Room)

Prior to the start of the meeting, GM Lance Stitcher made an announcement advising the Open Session of the meeting was being electronically recorded.

The meeting was called to order at 6:03 PM by President Wilbur Bowden and a quorum was established.

Board Members Present:

Wilbur Bowden, President

George Dattore, Vice President

Michael O'Donnell, Secretary

Kelly Griffin, Director

Tom Thompson, Director

Lance Stitcher, General Manager

Rob Giard, Chief of Security

Board Members Absent:

Bob Warfield, Director

Roger Young, Alternate Director

There were approximately 21 property owners attending.

President Wilbur Bowden advised the agenda was being modified by holding the scheduled Executive Session immediately following the conclusion of the General Manager's Report.

A motion to approve the January 25, 2010 regular BOD meeting minutes and the February 8, 2010 Special Meeting minutes as written was made by Mike O'Donnell with a second by Tom Thompson. Motion was approved unanimously.

Financial Report: Presented by GM Lance Stitcher

Committee Reports:

Finance Committee – George Dattore, Committee Chair
Golf – Wayne Woodhams, Committee Chair
Yachting – Lance Stitcher for Committee Chair Don LeDuc
Library – Joyce Platterspeil, Committee Chair
ECC – Richard Butler, Committee Member
CERT – Bobbie Moyer, Committee Chair
Social – Jim Hayes, Committee Chair
Arts & Crafts – Norma Harris, Committee Member
Pool – Susan Erat, Committee Member
IT – Lance Stitcher, GM and Committee Member

General Manager’s Report: Presented by GM Lance Stitcher

Motion to move to Executive Session at 6:46 PM was made by Mike O’Donnell with a second by George Dattore. Motion was approved unanimously.

There were no residents present at the Executive Session.

Executive Session:

1. Negotiation of Pending Contracts

A discussion took place concerning the negotiation of pending contracts.

There were no motions made during Executive Session.

A motion to return to open session at 7:06 PM was made by Mike O’Donnell with a second by Tom Thompson. Motion was approved unanimously.

There were approximately 21 property owners attending.

Unfinished Business:

A motion was made by George Dattore with a second from Tom Thompson for approval of an offer to be made to the Captain’s Cove Group (CCG) for the purchase of certain CCG owned assets, including the Marina Club and surrounding property, and certain other intangible rights and benefits. The motion also stipulated this offer be transmitted to the appropriate CCG parties and their representatives, and then posted for public view within 48 hours. Motion carried unanimously. (Purchase Offer to CCG sent as an attachment)

Prior to the start of New Business, Vice President George Dattore and Secretary Mike O'Donnell requested items pertaining to the Association Articles of Incorporation and By-Laws, the financial statement and the restaurant/bar area of the Marina Building be placed on the New Business agenda.

New Business:

1) Articles of Incorporation and By-Laws

A motion was made by George Dattore with a second from Tom Thompson to correct by Resolution of the Board an inconsistency in policy between the Articles of Incorporation and the Bylaws in the manner and procedure for calling and holding Special Meetings of the CCGYC membership. (Read Resolution)

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
CAPTAINS COVE GOLF AND YACHT CLUB, INC.**

(Bylaw Amendment)

WHEREAS, Article VI of the Articles of Incorporation grants to the Board of Directors the power to adopt Bylaws of the Club not inconsistent with the Articles of Incorporation; and

WHEREAS, Article V, paragraph 3 of the Articles of Incorporation states that "Meetings of the members may be called by the President or by the Board of Directors."; and

WHEREAS, Article IV of the Bylaws Amended 11-18-2000 states that "Special meetings of the Members may be called by the President, a majority of the Board of Directors, or by Members of the Club holding not less than one fourth (1/4) of the votes" and this provision is inconsistent with the Articles of Incorporation; and

WHEREAS, Article XIV of the Bylaws grants to the Board of Directors the authority to amend said Bylaws; and

NOW, THEREFORE, the Board of Directors does amend Article IV of the Bylaws Amended 11-18-2000 to read as follows:

SPECIAL MEETING: Special meetings of the Members may be called by the President or a majority of the Board of Directors.

The Motion passed 4-0

2) Financial Statement

A motion was made by George Dattore with a second from Mike O'Donnell to eliminate duplicate entries on the Financial Statement concerning line item "Due From Other Funds GF" found on the "Balance" sheet and line item "Due to General Fund" found on the "Liabilities and Equity" sheet. Motion passed unanimously.

3) Acceptance of Credit Cards for Dues Payment

A motion was made by Mike O'Donnell with a second from Kelly Griffin to create a program which would permit payment of HOA dues by credit card. Motion passed unanimously

4) Approval of Committee Mission Statements

A motion was made by Mike O'Donnell with a second from Tom Thompson to approve the revised Mission Statements submitted by the Arts/Crafts, CERT, Golf, Library, and Social Committees as written. The motion passed unanimously.

5) Pool Committee Request

A motion was made by Mike O'Donnell with a second from Tom Thompson to approve a request from the Pool Committee to adopt and enforce restricted hours at the Marina Club Indoor Pool from 9:00 AM until 10:00 AM for adult exercise time and from 10:00 AM until 11:00 AM for lap swimming, Monday through Friday when the outside pool(s) are closed. Motion passed unanimously.

The Board elected not to approve the Pool Committee's request to install wall mounted hand/hair dryers in the Marina Club bathrooms at this time. Should they desire, the Pool Committee was advised to resubmit their request in six months.

5) Marina Club Restaurant/Bar

A motion was made by Mike O'Donnell with a second from George Dattore to temporarily restrict the ages of patrons sitting at the Marina Club Bar and those utilizing the billiard room to 21 or older until the CCGYC Policy Committee can investigate further and make a final recommendation to the Board at the March 29th regular meeting.

A motion to adjourn at 7:40 PM was made by Mike O'Donnell with a second by Kelly Griffin. Motion was approved unanimously.

The Property Owner's Forum was conducted after the meeting. The Property Owners Forum concluded at approximately 8:00 PM.

Respectfully,

Michael O'Donnell
CCGYC, Secretary