

CAPTAINS COVE GOLF & YACHT CLUB, INC.

Meeting of the Board of Directors

September 28, 2009

6:00 PM

The Marina Club (Banquet Room)

Meeting was called to order at 6:00 PM by President Wilber Bowden and a quorum was established.

Board Members Present:

Wilber Bowden, President

Michael O'Donnell, Vice-President

Steve Vilsack, Vice-President

George Dattore, Director

Bob Warfield, Director

Roger Young, Alternate Director, Treasurer

Lance Stitcher, General Manager

Board Members Absent:

Bobby Vincent, Secretary

Tom Thompson, Director

There were approximately 75 property owners attending.

Motion to approve the July 27, 2009 regular meeting minutes was made by George Dattore with a second by Steve Vilsack. Motion was approved unanimously.

Motion to approve the August 14, 2009 special meeting minutes was made by George Dattore with a second by Steve Vilsack. Motion was approved unanimously.

Motion to approve the August 20, 2009 special meeting minutes was made by Steve Vilsack with a second by George Dattore. Motion was approved unanimously.

Motion to table the August 25, 2009 special meeting minutes until the November 07, 2009 meeting was made by George Dattore with a second from Mike O'Donnell. Motion was approved unanimously.

Financial Report: Presented by Lance Stitcher

Committee Reports:

Golf – No report given

Yachting – Barb LeDuc (Commodore Don LeDuc had a previous engagement)

Library – Joyce Platterspiel

ECC – Lance Stitcher (Most ECC members out of town)

CERT – Bobbi Moyer

Social – Jim Hayes

Arts & Crafts – Kathy Bobczynski

Pool – Jan Coulbourne

IT – Steve Vilsack

General Manager's Report:

Presented by Lance Stitcher

Unfinished Business:

None

New Business:

1. Approval of the Budget for 2009/2010

Motion to approve the budget for 2009/2010 was made by Steve Vilsack with a second by Bob Warfield. Motion was approved unanimously. The passing of this budget will result in an increase of \$20.00 per year in HOA fees for the upcoming fiscal year of 2009/2010

Motion to move to recess @ 8:05PM for a property owner's forum was made by Mike O'Donnell with a second by Bob Warfield. Motion was approved unanimously.

Motion to return to open session was made by Steve Vilsack with a second by George Dattore. Motion was approved unanimously.

Motion to move to executive session was made by George Dattore with a second by Steve Vilsack. Motion was approved unanimously.

Executive Session:

1. Collections (involves specific lots)
2. Contract issues with the Developer

There were no motions made during executive session.

Motion to return to open session was made by Steve Vilsack with a second by Bob Warfield
Motion was approved unanimously.

Motion to adjourn @ 10:15 was made by George Dattore with a second by Steve Vilsack
Motion was approved unanimously.