

CAPTAINS COVE GOLF & YACHT CLUB, INC
Special Meeting of the Board of Directors
August 25, 2008
9:04 AM
Greenbackville Community Center
Greenbackville, VA

Special meeting was called to order at 9:04 AM by President George Finlayson and a quorum was established.

Board Members present:

George Finlayson, President
Wilber Bowden, Vice-President
Bobby Vincent, Secretary
Dart Way, Director
Steve Vilsack, Director

Lance Stitcher, General Manager

Absent:

Bob Warfield, Director
Roger Young, Alternate Director, Treasurer

There were 23 property owners attending.

There were two items proposed for this special meeting:

1 – Approval of Marina Club rules and regulations. A motion was made by Steve Vilsack with a second by Dart Way to accept the Marina Club rules and regulations. Motion was approved.

2 – Discussion of the 2008-2009 Budget. A step by step discussion of the Budget was held and items were amended and/or adjusted. Board members to review the final presentation and report back to General Manager, Lance Stitcher. Final Budget to be voted on at the September regular meeting.

A motion to proceed to recess for property owners question and answer session was made @ 10:25 AM by Wilber Bowden with a second by Steve Vilsack. Motion was approved.

A motion was made @ 11:10 AM by Steve Vilsack with a second by Wilber Bowden to move to Executive session. Motion was approved.

Executive Session:

1 – A discussion was held concerning a contract issue with the Developer.

Motion was made to return to Open session by Bobby Vincent with a second by Dart Way. Motion was approved.

Motion was made to Adjourn @ 12:30 PM by Wilber Bowden with a second by Bobby Vincent. Motion was approved.