

Approved 1-4-2010

**THE SURF CLUB OF MARCO, INC.
BOARD OF DIRECTORS TELECONFERENCE MEETING
NOVEMBER 20, 2009**

The meeting was called to order at 11:00 a.m. by President, William Chandler at Hilton Grand Vacations Regional Office, Marco Island, Florida. Board members in attendance via telephone were: William Chandler, Jim McCanna and Joe McCluskey. Attending from Hilton Grand Vacations (HGV) were: Sharry Luneke – Resort Manager, Lael Kilpatrick – Regional Manager Resort Operations and Riki Martin – Administrative Assistant and Acting Recording Secretary for this meeting.

APPOINTMENT OF RECORDING SECRETARY

MOTION was made by Mr. McCanna and seconded by Mr. McCluskey to appoint Riki Martin as recording secretary for this meeting. Mr. Chandler voted aye, Mr. McCanna voted aye and Mr. McCluskey voted aye. **Motion carried unanimously.**

APPROVAL OF AGENDA & CERTIFICATION OF MEETING NOTICE

MOTION was made by Mr. McCanna and seconded by Mr. McCluskey to approve the agenda and certification of meeting notice. Mr. Chandler voted aye, Mr. McCanna voted aye and Mr. McCluskey voted aye. **Motion carried unanimously.**

RESERVE STUDY

Ms. Kilpatrick stated she has contacted three references provided by Commercial Assessment. All three had reserve studies done and were pleased with the service. The scope of work includes unit interiors. The charge is \$500 to attend the meeting in January. After discussion the board decided to invite Keith Ruehl of Commercial Assessment to speak at a conference call. Mr. McCluskey will contact Commercial Assessment prior to the call.

MOTION was made by Mr. McCanna and seconded by Mr. McCluskey to table the decision on a reserve study to the January 4, 2010 meeting. Mr. Chandler voted aye, Mr. McCanna voted aye and Mr. McCluskey voted aye. **Motion carried unanimously.**

REPRESENTATION AGREEMENT

MOTION was made by Mr. McCanna and seconded by Mr. McCluskey to authorize the President to sign a representation agreement with the law firm of Fred Kramer for 2010. Mr. Chandler voted aye, Mr. McCanna voted aye and Mr. McCluskey voted aye. **Motion carried unanimously.**

UNANIMOUS WRITTEN CONSENT

The board agreed to postpone signatures until they have had time to review the document. Discussion will be held at the January 4, 2010 meeting. **MOTION was made by Mr. McCanna and seconded by Mr. McCluskey to table the unanimous written consent form requested by Hilton Grand Vacations.** Mr. Chandler voted aye, Mr. McCanna voted aye and Mr. McCluskey voted aye. **Motion carried unanimously.**

BALLOTING UPDATE

As of November 20, 2009 1,191 proxies have been received.

5 Member Board	Yes: 1,118	No: 23
2 Year Term	Yes: 1,119	No: 18
Reduce Quorum	Yes: 1,083	No: 51

ADJOURNMENT

MOTION was made by Mr. McCanna and seconded by Mr. McCluskey to adjourn the meeting. Mr. Chandler voted aye, Mr. McCanna voted aye and Mr. McCluskey voted aye. **Motion carried unanimously.**

Meeting adjourned at 11:30 a.m.