

Approved 3-9-2009

**EAGLE'S NEST ON MARCO BEACH
BOARD OF DIRECTORS TELECONFERENCE MEETING
Thursday, January 22, 2009**

The meeting, held at Eagle's Nest Resort on Marco Island, Florida was called to order at 10:00 a.m. by President Charlie Shelby. Board members in attendance were Sharon Bohrer and Charlie Shelby (via telephone) and Pat Doherty and Jon Udell (at resort.) Mitch Moore was unable to attend. Also in attendance (via telephone) was Assistant Treasurer Chandler McKelvey. Attending from Hilton Grand Vacations (HGV) were: Mona Fohlbrook –Resort Manager, Nelly Rafael – Assistant to the Resort Manager, Jack Kiper – Chief Maintenance Engineer, Randy Piatt – Regional Vice President Resort Operations, Lael Kilpatrick – Regional Manager Resort Operations and Riki Martin – Administrative Assistant and Acting Recording Secretary for this meeting. Also in attendance was Jeff Anderson of Karins Engineering Group (via telephone.)

NEW BUSINESS

- Decision as to extent to continue waterproofing project at plaza courtyard
MOTION was made by Mr. Udell and seconded by Mrs. Bohrer to approve completing the waterproofing at plaza courtyard project in its entirety, which includes areas 3, 4 & 5 of Karins Engineering Group's report of January 16, 2009, copy attached. Mrs. Bohrer voted aye, Mr. Doherty voted no, Mr. Shelby voted aye and **Mr. Udell voted aye. Motion carried.**

- Approval of reserve disbursement schedule for 2009 investing purposes.
MOTION was made by Mrs. Bohrer and seconded by Mr. Udell for the following resolution. "Resolved, That the Board recognize that timing for some reserve projects reflected in the reserve schedule presented at the November 10, 2008 Budget meeting has been revised. Schedule attached. The primary changes excluded from the 2009 schedule are villa hand rails, walkway surfaces and screen framing. The final window/door project payment will be made in 2009". Mrs. Bohrer voted aye, Mr. Doherty voted aye, Mr. Shelby voted aye and Mr. Udell voted aye. **Motion carried unanimously.**

Ms. Kilpatrick and Mrs. Fohlbrook will inspect the villa hand rails on their property inspection tomorrow.

ADJOURNMENT

MOTION was made by Mrs. Bohrer and seconded by Mr. Udell to adjourn the meeting. Mrs. Bohrer voted aye, Mr. Doherty voted aye, Mr. Shelby voted aye and Mr. Udell voted aye. **Motion carried unanimously.**

Meeting adjourned at 10:40 a.m.