

CASA YBEL BEACH & RACQUET CLUB, PHASES F, G, H
SPECIAL OWNERS MEETING
April 28, 2009

The Special Owners Meeting was called to order at 1:30 p.m. by Vice President Joe Gala upstairs in the Thistle Lodge at Casa Ybel Resort, Sanibel Island, Florida. Board members in attendance were John Demos, Len Elikan, Joe Gala, Lynn Perkins, Brenda Pommerenke and Pat Sweeney. President Susan Walter was unable to attend the meeting. Attending from Hilton Grand Vacations Company (HGVC) were Chris Cain – Interval Manager, Randy Piatt – Vice President of Resort Operations, E. J. Nees – Director of Resort Operations, Rita Slaughter – Vacation Counselor and Cindy Glasenapp – Administrative Assistant and acting Recording Secretary for this meeting. Also in attendance were Ron Miller, President of the Casa Ybel Beach & Racquet Club, Phase IJK, and Froilan (JR) Ramirez – General Manager of Casa Ybel Resort.

Mr. Gala welcomed the owners to the meeting and introduced the Board of Directors and management staff. A sign-in sheet was circulated for all owners present to sign in lieu of a roll call. There was a call for outstanding proxies. A quorum was established.

Mr. Gala noted that the purpose of this meeting was to approve amendments to the Articles of Incorporation and the By-Laws to establish a staggered, two-year term for Directors and to change the “termination” clause. Florida statutes changed and made Board terms one year unless the By-laws called for a staggered two-year term and the By-laws were ratified by a majority of all owners. The proposed Termination clause would eliminate the requirement to vote in 2018/2019 on the disposition of the Association.

TELLERS REPORT – At this time, it has been determined that a sufficient number of votes necessary to approve the proposed amendments to the Articles of Incorporation and By-Laws had not been received. ***MOTION was made by Jim Mill-Price and seconded by Kip McKinley that the Special Meeting be adjourned and reconvened at 10:00 a.m. on Wednesday, July 15, 2009 for the purpose of obtaining more votes. It was further moved that the votes present be recorded and counted at the reconvened portion of the meeting on July 15, 2009.*** All voted in favor. **Motion carried unanimously.**

It was noted that voting materials are available in the Interval Management Office and available on the websites, www.casaybelresort.com and www.hgvc.com/casaybelresort.

At 1:40 p.m., the meeting adjourned to 10:00 a.m. on Wednesday, July 15, 2009 at The Thistle Lodge, Casa Ybel Resort, Sanibel Island, Florida. The meeting reconvened at 10:00 a.m. on July 15, 2009.

TELLERS REPORT: There were 1,493 unit weeks represented, both in person and by proxy, out of a possible 2,856 unit weeks, which represents 52% owner response.

AMENDMENTS TO CONDOMINIUM DOCUMENTS:

There were 1,474 votes (51.6%) to approve the proposed amendments to the Articles of Incorporation and the By-laws and 10 votes against. A staggered, two-year term has been established as of this meeting, unless the law changes to allow a three-year term.

There were 1,460 votes (51.1%) to approve the proposed amendments to the Declaration of Condominium and 15 votes against. The amendments to the Termination clauses were approved as proposed.

Meeting adjourned at 10:02 a.m.