

CASA YBEL BEACH & RACQUET CLUB, PHASE IJK
SPECIAL OWNERS MEETING
April 27, 2009

The meeting was called to order at 1:30 p.m. by President Ron Miller upstairs in the Thistle Lodge at Casa Ybel Resort, Sanibel Island, Florida. All Board members were in attendance: Ron Miller, Janette Reid and Terry Williams. Attending from Hilton Grand Vacations Company (HGVC) were: Chris Cain – Interval Manager, Astra Kruger – Assistant to the Interval Manager, E. J. Nees – Director of Resort Operations, Sanibel/Captiva, Mary Lou Farrell – Vacation Counselor and Cindy Glasenapp – Administrative Assistant and acting Recording Secretary for this meeting. In attendance from Casa Ybel Hospitality were Froilan (JR) Ramirez – General Manager and Amy Speckman – Director of Resort Operations.

Mr. Miller 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. Miller 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. 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

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. We are short only by only a few votes. ***MOTION was made and seconded that the Special Meeting be adjourned and reconvened at 11:00 a.m. on Friday, May 29, 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 May 29, 2009.*** All voted in favor. **Motion carried unanimously.**

At 1:40 p.m., the meeting adjourned to 11:00 a.m. on Friday, May 29, 2009 at The Thistle Lodge, Casa Ybel Resort, Sanibel Island, Florida.

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April 27, 2009 adjourned to May 29, 2009 at 11:00 a.m.**

TELLER'S REPORT:

There were 487 unit weeks represented, both in person and by proxy, out of a possible 900 unit weeks, which represented 54% owner response.

AMENDMENTS TO THE ARTICLES OF INCORPORATION AND BY-LAWS: There were 461 votes to approve the proposed amendments to the Articles of Incorporation and the By-laws and 15 votes against. Approval requires a majority vote - 459 votes, therefore, a staggered, two-year term has been established as of this meeting, unless the law changes to allow a three-year term.

Meeting adjourned at 11:02 a.m.

