

MINUTES

COAST VILLAGE PROPERTY OWNERS CORPORATION

BOARD OF DIRECTORS

SPECIAL MEETING

JULY 18, 2012

Call to Order: The CVPOC Board of Directors Special Meeting was called to order by President May McGann on July 18, 2012 at 1:01 p.m.

Establishment of a Quorum: The following Board members were present: Mary McGann, Mike O'Harrow, Peg Mawhinney, Jodi Hawkins, Melba Reinke. Absent: Charles Dunlap, Albert Gelmstedt. A Quorum was established.

New Business: Sale of Coast Village Owned Property.

Peg Mawhinney made a MOTION to accept a bid for \$19,000 for 43 Easy Street to include easement as written by Coast Village Attorney. Seconded by Melba Reinke. After discussion approved unanimously.

Peg Mawhinney made a MOTION to petition the membership to sell property acquired thru foreclosure. This permission is pursuant to CC&R's 4.7.C.2 "Selling, during any fiscal year, property of the Corporation having an aggregate fair market value greater than ten percent (10%) of the budgeted gross expenses of the Corporation for that fiscal year." Seconded by Mike O'Harrow. After discussion approved unanimously.

Adjournment: Motion to adjourn made by Melba Reinke. Seconded by Mike O'Harrow. 1:52 p.m


Mary McGann, President


Margaret J. Mawhinney, Secretary