

Waterfront of Venice Master Association, Inc.

SPECIAL BOARD OF DIRECTORS MEETING
JULY 14, 2010

Meeting Opened: 3:15 PM

.Present: Kim Calla, Michael Kaplan (on conference call) and Vinny Campbell, Argus Management

Absent: Barry Alberter

Quorum Established.

This was an emergency Board meeting to allow for a loan for the Master Association be processed by Florida Shores bank.

MOTION was made by K. Calla and seconded by M. Kaplan to go ahead to process a line of credit with Florida Shores and money to be used for past due taxes on the Master Association property.

MOTION PASSED UNANIMOUSLY

Meeting adjourned 3:17 PM

Respectfully submitted,

Vinny Campbell, CAM
Argus Management of Venice