

Waterfront of Venice Master Association, Inc.

SPECIAL BOARD OF DIRECTORS MEETING  
JULY 16, 2010

Meeting Opened: 12:00 PM

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

Absent: Barry Alberter

Quorum Established. Properly Posted

MOTION was made by K. Calla and seconded by M. Kaplan to confirm the vote made on July 14, 2010 Special Board of Directors meeting to obtain a line of credit from Florida Shores bank in order to pay past due taxes on the Master Association property.

MOTION PASSED UNANIMOUSLY

Meeting adjourned 12:05 PM

Respectfully submitted,

Vinny Campbell, CAM  
Argus Management of Venice