

**GRENELEFE ASSOCIATION OF
CONDOMINIUM OWNERS NO.1, INC.**

Minutes of the Organizational Meeting
of the Board of Directors
November 8, 2008

John Rasmussen called the meeting to order at 10:35 a.m. on the date above noted at the Grenelefe Resort.

Those present were:

John Rasmussen, President	Carl Bauer, Director
Shirley Gold, First Vice-President	Joyce Brown, Director
Robert Krueger, Treasurer	Carol Post, Asst. General Manager
Bryon Smith, Secretary	

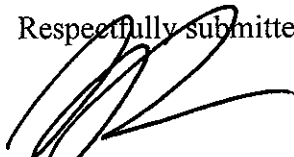
Earl Monari, Brian Siegel and Vincent Bucceri were absent.

The president announced that a quorum was present and that the notice for this meeting was posted in accordance with the bylaws and statutory requirements.

Carl Bauer moved and Joyce Brown seconded a motion to approve the same slate of officers as the prior year. John Rasmussen listed those officers and indicated that a new second vice-president would have to be elected to replace Robert Bong. Carl Bauer nominated Joyce Brown and Bryon Smith seconded the nomination. The motion on the floor was amended to include the change in second vice-president and passed unanimously, thus electing the following slate of officers: John Rasmussen, president; Shirley Gold, first vice-president; Joyce Brown, second vice-president; Robert Krueger, treasurer; and Bryon Smith, secretary.

At 10:37 a.m., Robert Krueger moved and Carl Bauer seconded a motion, which was passed unanimously, to adjourn.

Respectfully submitted,



Bryon Smith
Secretary