

The Blue Mountain Lake Club

Board of Directors – Special Meeting Highlights

Tuesday December 1, 2015

Clubhouse – 7 PM

1) Call to order by Steve at 7:10 PM

Attendance: Steve Melnick, Lynn Ball, Gary Smith, Vince Ricci

Absent: Chip Callori, Ernie Hayfield, John Gumina

2) Reason for Special Meeting: to discuss transition of management from PMA to Preferred Management Associates, LLC and other related matters.

Discussion on procedures and how to facilitate the best management transition possible.

Steve motioned to seek legal consultation and to retain as needed regarding the above.

Second by Lynn

For: Gary, Vince, Lynn, Steve

Against: 0

Gary was asked by Steve to take the lead and will search out appropriate counsel for review and to retain as needed.

Lynn motioned for the Board to visit office, in accordance with the contract between BMLC and PMA, section VI paragraph 8. Purpose: to review the processes, policies and procedures used by PMA with respect to BMLC's financial matters and examine records with our agent(s). The motion included the retention of an accounting firm* and an attorney to prepare and send letter to PMA asserting the Board's right to do so under the cited contract provision and setting date.

Second by Steve

For: Gary, Lynn, Steve, Vince

Against: 0

Lynn, was asked by Steve to take the lead and to research, interview and retain professionals as needed

3) Adjournment; 8:01 PM

*Previously recommended by Club Counsel as a good practice for transitions and would only benefit all parties