

**RIVERVIEW RESORT CONDOMINIUM TRUST
BOARD OF TRUSTEES TELEPHONIC MEETING MINUTES
October 1, 2012**

I. CALL TO ORDER/ROLL CALL

A duly noticed telephonic meeting of the Board of Trustees was called to order by Dan Mardirosian at 6:08 p.m. The following persons were in attendance:

Board of Trustees:

Daniel Mardirosian
Ray Slater
Roy Fraser
Frank Ferraro

Advisory Member:

Amy Wissell

Vacation Resorts International and Resort Staff:

Rich Muller, Sr. Vice President of Resort Operations/VRI
Michael McManus, Director of Resorts/VRI
Israel Soares, General Manager

II. NEW BUSINESS

A. 2012 Board Elections

Pursuant to the decision to cancel elections at the annual meeting, the Board discussed candidates to fill the vacancy created by Ralph Browne's passing and subsequent expiration of his seat.

Dan Mardirosian reviewed a letter from William Curran, President of the InnSeasons Board of Trustees wherein Mr. Curran objected to canceling the elections since ISVC's nominee was on the ballot, running unopposed and qualified to serve. Mr. Curran further requested that the Riverview Board appoint Mr. Ducharme to the open seat.

Board members Dan Mardirosian and Roy Fraser indicated their preference to appoint Dennis Ducharme. Board members Frank Ferraro and Ray Slater indicated their preference to appoint Advisory Committee member Peg Buckman who nominated herself at the annual meeting. The Board was unable to reach a consensus on the appointment.

MOTION: Roy Fraser moved to direct management to arrange a meeting with Dan Mardirosian, President RVR Condominium Trust, Billy Curran, President InnSeason Vacation Club and Rich Muller, Sr. VP of Resort Operations to determine ISVC's reaction should the Board appoint Peg Buckman. Motion was seconded by Frank Ferraro and approved unanimously.

III. ADJOURNMENT

MOTION: There being no further business, Ray Slater moved to adjourn the meeting at 7:20 p.m. Motion was seconded by Dan Mardirosian and approved unanimously.

Dan Mardirosian, President

MJM/jmf

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