

**RIVERVIEW RESORT CONDOMINIUM TRUST  
BOARD MEETING MINUTES  
September 15, 2012**

**I. APPROVAL OF AGENDA**

The meeting of the Board of Trustees was called to order by Dan Mardirosian at 12:26 p.m. at Double Tree by Hilton Hotel. The following persons were in attendance:

Board of Trustees:

Daniel Mardirosian  
Ray Slater  
Frank Ferraro  
Peg Buckman, Advisory Committee Member

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

Absent:

Roy Fraser, Trustee  
Amy Wissell, Advisory Committee Member

**II. APPROVAL OF AGENDA**

**MOTION:** Ray Slater moved to approve the agenda as written. Motion was seconded by Frank Ferraro and approved unanimously.

**III. ELECTION OF OFFICERS**

**MOTION:** Frank Ferraro moved to nominate Dan Mardirosian as President and to defer election of the other officer positions until a telephonic meeting can be convened to discuss the open seat on the Board. Motion was seconded by Ray Slater and approved unanimously.

**IV. OPEN DISCUSSION**

The Board discussed the annual meeting, election, and how elections were handled. Dan Mardirosian called for a telephonic meeting for purposes of filling the open Board seat by appointment. The telephonic meeting was scheduled for October 1, 2013 at 6:00 p.m.

The Board directed VRI to contact Dennis Ducharme and offer him a seat on the Advisory Committee.

The Board discussed an affiliation agreement submitted by RCI that, with Board approval, will take affect upon the expiration of the existing affiliation agreement at end of year 2012. The Board was reminded that the existing affiliation agreement was between RCI and Riverview's former developer. The proposed new agreement will be directly with The Condominium Trust.

**MOTION:** Frank Ferraro moved to approve the RCI affiliation agreement as presented and authorize Dan Mardirosian as President to sign on behalf of the Riverview Resort Condominium Trust. Motion was seconded by Ray Slater and approved unanimously.

#### 2013 Billing Letter

Michael McManus distributed a draft letter explaining the 2013 budget and supplemental assessment that would be sent out to the owners with the 2013 maintenance fee bill.

**MOTION:** Frank Ferraro moved to authorize management to send the letter as amended with the 2013 maintenance fee bill. Motion was seconded by Dan Mardirosian and approved unanimously.

#### V. 2013 MEETING DATES

The next Board meetings are scheduled as follows:

Regular Board Meeting, Friday, March 22, 2013 at Riverview Resort 10:00 a.m.  
Regular Board Meeting, Friday, May 17, 2013 at VRI Hyannis Office 10:00 a.m.  
Regular Board Meeting, Friday, August 16, 2013 at VRI Hyannis Office 10:00 a.m.  
Annual Meeting, Saturday, September 14, 2013, 10:30 a.m. at Double Tree by Hilton Hotel  
Organizational Meeting, Saturday, September 14, 2012 following Annual Meeting

#### VI. ADJOURNMENT

**MOTION:** There being no further business, Ray Slater moved to adjourn the meeting at 1:04 p.m. Motion was seconded by Frank Ferraro and approved unanimously.

---

Dan Mardirosian, President

MJM/jmf

rvr: 091512orgmin