

## MINUTES OF MEETING

2013-14 BOARD OF DIRECTORS ORGANIZATIONAL MEETING / ELECTION OF OFFICERS  
WEDNESDAY, FEBRUARY 27, 2013 10:30AM in BRINY AUDITORIUM  
(Immediately followed the Annual Shareholder Meeting)

Prior to the meeting being called to order, the two new Directors selected to serve on the 2013-2014 Board, Director Long from District 4 and Director Gallacher from District 1, were seated. The remaining six continuing Directors were present, having answered roll call at the previous Annual Shareholder Meeting.

Director Koplen  
Director Oglesby  
Director Stewart

Director Coppola  
Director Coyner  
Director Malchuski

The meeting was called to order at approximately 10:40 AM by General Manager Carl Forrest, for the purpose of electing officers of the 2013-14 Board of Directors. He noted that a quorum of the Board was present and Proof of Notice had been posted and dated on February 5, 2013, as witnessed by the 2012-13 Corporation Secretary, Director Malchuski.

General Manager Forrest began by asking the Board if the Agenda could be amended to include authorization of Board members to sign checks at TD Bank for the Corporation. There was no opposition to the proposal and the item was added to new business after election of officers.

Then, General Manager Forrest moved on to new business calling for nominations for the corporate officers for the 2013-14 Briny Breezes Inc. Board of Directors. No seconds were required.

- Director Malchuski nominated Director Coyner for President. The nomination was approved unanimously by a voice vote of the Board.
- Director Coyner nominated Director Malchuski for 1<sup>st</sup> Vice President and Director Koplen as 2<sup>nd</sup> Vice President. These nominations were approved unanimously by a voice vote of the Board.
- Finally, Director Malchuski nominated Director Long as Treasurer and Director Oglesby as Secretary. The nominations were each approved unanimously by a voice vote of the Board.

General Manager Forrest then turned to the second item under new business on the amended agenda and requested a motion that every Board member shall be authorized to sign checks for the Corporation. Director Gallacher made the motion (to authorize all Directors as check signers). The motion was seconded and during the ensuing discussion, Stockholders Sue Thaler (Q-207), Don Faron (L-211), Greg Esterman (O-205) and Gloria Rulli (A-10) expressed concern that such broad authority was not needed, would lead to accounting control issues, was in conflict with the By-Laws (which grants such authority to the President and the Treasurer) as well as being inconsistent with how this matter had been handled by past Boards. During the

discussion, the General Manager Forest mentioned that the Board will consider a proposal at the next Board meeting to require two check signers on every check as an additional internal and external control measure. Finally, Dan Statt (V-209) suggested using Skype or similar technology for Board meetings where not all Directors are present in Briny would ensure that all Board Members were kept aware of corporate business matters. At that point, General Manager Forrest turned the meeting over the newly-elected President, Director Coyner.

At the request of the President and in recognition of Stockholders concerns, Director Gallacher amended his motion to state that only the President, Treasurer and one alternate, Director Stewart, shall be authorized by the Board to sign checks. Director Stewart was preferred as the alternate because he is a year-round resident of Briny Breezes, while the other Directors typically do not live in Briny during the entire year. The amended motion stating that only Directors Coyner, Long and Stewart shall be authorized as check signers for the Corporation was seconded and approved unanimously by voice vote.

The President called for and received a motion to Adjourn by Director Oglesby which received a second. The motion was unanimously carried by the Board and the Meeting was adjourned at approximately 11:20 AM.

Respectfully Submitted,

Tom Oglesby  
Secretary, Briny Breezes Inc.  
February 27, 2013

Approval Date: March 13, 2013