

**RIVERVIEW RESORT CONDOMINIUM TRUST  
BOARD OF TRUSTEES TELEPHONIC MEETING MINUTES  
July 13, 2010**

**I. CALL TO ORDER/ROLL CALL**

The duly noticed telephonic meeting of the Board of Trustees was called to order by Dan Mardirosian at 5:32 p.m. The following persons were in attendance:

Board of Trustees:

Stuart Allen  
Ralph F. Browne, Jr.  
Roy Fraser  
Daniel Mardirosian

Absent:

Dan Gallagher

Vacation Resorts International and Resort Staff:

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

Other:

Michael Vasey, Vacation Development Sales  
W. John Funk, Legal Counsel

**II. APPROVAL OF AGENDA**

**MOTION:** Ralph Browne moved to approve the agenda as presented. Motion was seconded by Roy Fraser and approved unanimously.

**III. NEW BUSINESS**

A. Vacation Internationale

Letter to Riverview Owners - Rich Muller reviewed a proposed letter to Riverview Resort Owners disclosing the notification received from Vacations Internationale (VI) and the Plan to replace VI with Club at Cape Cod owners. Discussion was held.

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**MOTION:** Roy Fraser moved to approve the proposed letter and direct management to send out to the RVR owners, subject to input from Vacations Internationale and approval by Attorney John Funk. Motion was seconded by Stu Allen and approved unanimously.

Three Party Agreement - Rich Muller distributed and reviewed a Three Party agreement between Riverview Resort, Club at Cape Cod, and Vacation Resorts International negotiated by Attorney Funk and Attorney Errico on behalf of The Club at Cape Cod. Discussion followed.

**MOTION:** Roy Fraser moved to approve the proposed Three Party Agreement as presented and, authorize Dan Mardirosian to sign agreement on behalf of Riverview Resort Condominium Trust. Motion was seconded by Stu Allen and approved unanimously.

#### IV. ADJOURNMENT

**MOTION:** There being no further business, Ralph Browne moved to adjourn the meeting at 6:25 p.m. Motion was seconded by Dan Mardirosian and approved unanimously.

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Stuart Allen, Secretary

MJM/jmf

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