

**SEAWINDS II
BOARD OF TRUSTEES
TELEPHONIC BOARD MEETING MINUTES
October 22, 2006**

I. CALL TO ORDER/ROLL CALL

A duly noticed telephonic Board meeting was called to order by Jeff Farres at 6:10 p.m. The following people were in attendance:

Board Members:

Jeff Farres
Shelia Farres
Rowena Flynn
David Rapaport
Frank Goodyear

VRI Management and Resort Personnel:

Michael McManus, Director of Resorts/VRI
Israel Soares, General Manager

Absent:

Nancy Kritzman

II. APPROVAL OF AGENDA

MOTION: Jeff Farres moved to approve the agenda as written. Motion was seconded by David Rapaport and approved unanimously.

III. 2007 BUDGET

Michael McManus distributed and reviewed the 2007 proposed budget. The Board discussed and made minor changes.

MOTION: Jeff Farres moved to approve the 2007 Budget as modified establishing maintenance fees at \$385 per one bedroom and \$539 per two bedroom. Motion was seconded by David Rapaport and approved unanimously.

A. Ratification of ABC Policy

MOTION: Jeff Farres moved to renew the 2006 Assessment Billing and Collection policy for 2007. Motion was seconded by Rowena Flynn and approved unanimously.

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IV. OTHER

A. Next Meeting Date

The next meeting is scheduled for Saturday, December 2, 2006, 12:00 p.m. at Seawinds II Resort.

V. ADJOURNMENT

MOTION: David Rapaport moved to adjourn the telephonic meeting at 7:15 p.m. Motion was seconded by Shelia Farres and approved unanimously.

Shelia Farres, Secretary

Date

MCM/jmf

swb: 102206mins