

Normandy by the Sea
Board of Directors Meeting Minutes

Held on June 19, 2007, at Normandy Pool House, Del Mar, CA 92014

Board Directors Present: Peter Calvi, Michael Kewin, Dr. Maurice Miller, Carter Schroy and Ronald Wichner. Nadya Klima from Pilot Property Management.

The meeting was called to order at 6:06 p.m.

Motioned, Seconded and Approved the Agenda with the addition of Gate Operators, Annual General Meeting & Election, and Merrill Lynch CDs.

Open Forum: Ms. Nadine Eisen reported a theft of a windsurf board and requested the Cypress trees be trimmed.

Motioned, Seconded and Approved April 24, 2007 Minutes.

Reviewed and accepted April & May 2007 financials. Michael Kewin abstained from accepting May financials.

Motioned, Seconded and Approved Merrill Lynch nine-month CD for a sum of \$100,000.00.

Motioned, Seconded and Approved proceeding with the railing replacement project. Information regarding two proposals will be sent to the Owners.

Motioned, Seconded and Approved tabling Elevator proposals until next meeting.

Motioned, Seconded and Approved tabling lighting proposal pending request for warranty information until next meeting.

Motioned, Seconded and Approved appointing the Board of Directors as the nominating committee for pending election.

Motioned, Seconded and Approved Vortex gate repair proposal for \$2,483.00.

Next Board of Directors Meeting will be held on Tuesday, July 17th, 2007 at 5:30 p.m.

The meeting adjourned at 7:55 p.m.

Approved: /s/ Carter Schroy

Date: 7/19/2007