

Meeting of the Board of Directors of the Neptune House Owners Association

January 16, 2016

The Board of Directors (the "Board") of the Neptune House Owners Association (the "Association") met telephonically by conference call at 9:00 a.m. on Saturday, January 16, 2016. All members (Phil Totino, Mark Morrissette and Wayne Rioux) were in attendance. Also in attendance was Association Secretary Chris Lindgren.

Approval of Additional Bank Account

The Board discussed the need for an additional Association bank account in Massachusetts, to be used by the Hyannis regional office of Vacation Resorts International (VRI) to deposit funds that it receives to the credit of the Association. VRI proposed establishing that account at the Hyannis branch of Santander Bank. Following that discussion, upon motion duly made and seconded, the Board unanimously voted to adopt the following resolution:

Resolved, the Board hereby (1) authorizes the establishment of a Neptune House Owners Association (NHOA) deposit account at Santander Bank, to accept funds deposited through Vacation Resorts International; (2) approves the following individuals as authorized signers on that account: NHOA Treasurer Mark Morrissette and each of Richard Muller, Jonathan DelNegro and Anthony Offiler of Vacation Resorts International; and (3) authorizes NHOA Treasurer Mark Morrissette to take such other and further actions related to the above as he may deem necessary or appropriate.

Preparations for Owners Meeting

The Board discussed possible topics for the upcoming March 19 Owners Meeting, including implementation of Proposition 30, the 2016 amnesty for float week maintenance fees, and the possibility of establishing a trust to hold shares owned by the Association. Wayne indicated that he would circulate a proposed agenda for the meeting, and Mark indicated that he would start to draft a presentation outline.

Following the above discussion, the meeting was adjourned.

Respectively submitted

Chris Lindgren, Secretary