

PACIFIC SHORES OWNER ENTERPRISES, LTD
BOARD OF DIRECTORS
Conference Call – Meeting April 15, 2016

Re: PSOE Commercial Centre

Meeting to be focused on “Statement of Principals” Draft prepared by Stuart Allen; the Draft outlined 5 line items for discussion and consideration. The Draft was sent out by Kate Britton on April 13, 2016.

I. CALL TO ORDER

Chair, Kate Britton, called the meeting to order at 9:30 a.m. (PDT). Ms. Britton welcomed the board members to the meeting.

Board Members present for open line conference:

| | |
|------------------------|------------|
| Kate Britton | Chair |
| Dave Hillmer | Vice Chair |
| Johann ‘Harry’ Felsing | Treasurer |
| Claus Flemming | Secretary |
| Stuart Allen | Director |
| Leonard Aylward | Director |
| Rick DeWolf | Director |
| Ken Chew | Director |

II. STATEMENT OF PRINCIPALS

The board reviewed all 5 points in Stuart Allen’s “Statement of Principals”.

Additional areas discussed:

- Resolve fine points with Rafer – capping costs for Centre year after year
- Relocating phone system in future c/w Legal agreement
- Stipulations with the Hot Tub & Pool being open

A motion was made by Leonard Aylward and seconded by Rick DeWolf to accept Stuart Allen’s Statement of Principals as presented.

The motion passed with 7 in favor and 1 opposed.

III. ADJOURNMENT

Kate Britton thanked everyone and adjourned the meeting 10:10 a.m. (PDT).