

**PACIFIC SHORES OWNER ENTERPRISES, LTD  
BOARD OF DIRECTORS  
EXECUTIVE SESSION**

**SATURDAY, JANUARY 7, 2017**

**Minutes**

**I. CALL TO ORDER**

Chair, Kate Britton, called the executive session to order at 11:50 a.m. (PST). The following individuals were present:

**Board of Directors**

Kate Britton	Chair
Stuart Allen	Vice Chair (via telephone)
Harry Felsing	Treasurer
Claus Flemming	Secretary
Dave Hillmer	Director
Leonard Aylward	Director
Rick DeWolf	Director

**Trading Places International Management – Canada, Inc. (TPIMC)**

Joanne Hallert	Director of Resort Operations
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**Resort Staff**

Nikii Morrison	General Manager
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**II. APPROVAL OF MINUTES**

**A. Minutes of October 14, 2016 – Executive Session**

*A motion was made by Leonard Aylward and seconded by Claus Flemming to approve the minutes of October 14, 2016 executive session as circulated with the following amendment:  
Add Ken Chew, Director in attendance.*

*The motion was approved unanimously*

**III. DEED BACK FEES**

*A motion was made by Stuart Allen and seconded by Kate Britton to give additional authority to management to expand the terms on which deed backs will be accepted from owners who*

*ask to deed back but don't fit criteria previously approved by the board. This is limited to not more than 100 contracts/intervals that reach TPI and is subject to further board approval after that. Such owners are to: pay the maintenance fees to date, all transfer fees, and \$2,000.00 per interval they are choosing to deed back.*

*The motion was approved unanimously.*

Anyone asking to deed back will be forwarded to Ellie Longoria at TPI and she will track and manage the requests.

#### **IV. ADJOURNMENT**

*A motion was made by Rick DeWolf and seconded by Claus Flemming to adjourn the meeting at 12:55 p.m. (PST).*

*Motion was approved unanimously.*