

Meeting Summary Board of Directors of the Real Club de Golf Guadalmina

Guadalmina, **1st of December, 2009**

The meeting opens with the following agenda:

- 1. Analysis of the proceedings from the General Meeting.*
- 2. Financial Committee proposals for attracting new members and increasing income in the New Year.*
- 3. Confirmation of the Competition Committee components.*
- 4. Questions and Requests.*

The Board meeting is chaired by the Club President, Antonio Guerrero Amador, assisted by the Secretary, Luis Mansilla.

In attendance are members: Elizabeth Holmer-Rothstein, Fridus Vest, Gerry North, Derek Harrington, Kurt Beckman Jensen, Olof Eie, Miguel Gutiérrez and Ciaran Burke

Assisting as well is Ignacio del Cuvillo, the Club's Managing Director.

The meeting starts at 5:15 pm and given that there is sufficient quorum, proceeds with the agenda.

The President welcomes those present and thanks them for their attendance.

Item 1.-

1.1.- Several of the directors make positive comments regarding the past General Meeting. They also say that other members around them have also had positive things to say about how the Meeting was carried out.

1.2.- The next issue up for debate is the problem with the golf buggies and their circulation inside and around the Club. Mr. Cuvillo says that he has a written statement from the representative of the insurance company Reale which states that **the Gudalmina golf buggies are appropriately insured to circulate not only on the course, but also to move around the paved paths surrounding the Club House and to cross the street between holes. Private buggies must have their own, individualized insurance policies.**

1.3.- The possibility of opening an **access door to the North Course from the Iwii and Guadalcantara communities** is discussed at the Secretary's suggestion. The suggestion is turned down with 7 votes in favour and two abstinences.

1.4.- The President, as delegate for the Courses Committee, informs the Board that he has the Managing Director precise instructions to find solutions for the course defects that some members brought up during the General Meeting (safety net on the 17th hole of the North Course, access tunnel between the 11th and 12th holes, wooden bridges, etc.)

Item 3.- Miguel Gutierrez, as delegate for the Competition Committee, reports on the work and responsibilities of the Committee, as well as the role of the Captains. **Future Captains will be invited to form part of the Committee, as Mr. Bromige and Mrs. Sra Behan are now.**

In keeping with the Agenda, the composition of the Competition Committee is confirmed unanimously.

Item 2.- Kurt Beckman Jensen presents the Board with a list of proposals of economic nature, asking those in attendance to review the list and provide their opinions of the matter in writing before the next meeting. **The meeting and decisions surrounding this item are deferred until the next meeting.**

The next Board meeting is convened for the 15th of December at 5:00pm on first call and fifteen minutes later on second call. The following agenda will be discussed:

1. *Financial Committee proposals for attracting new members and increasing income in the New Year.*
2. *Discussion about the future of the Club with regards to shares held by Fadesa as well as the possibility of drawing up a renting contract with the Company.*

Without further to discuss, the meeting is closed following Fridus Vest's expression of disappointment about the disorganized manner in which Board meetings are carried out.

Antonio Guerrero Amador
President

Luis Mansilla García
Secretary