

CONFIDENTIAL
APPROVED on January 13, 2011

Closed Board of Directors Meeting
(Held following the Closed Meeting of the BOC hosting the Board)
November 18, 2010

Board members in attendance: Cynthia A. S. H. Coyle, Alex Hekimian, Phil Kirsch, Gregg Schwind, Andy Stack, Russ Swatek, Suzanne Waller, Shari Zaret.

Ms. Waller made a motion to close the meeting. Ms. Zaret seconded.

Vote:

For: 7 (Ms. Coyle, Mr. Hekimian, Mr. Kirsch, Mr. Stack, Mr. Swatek, Ms. Waller,
Ms. Zaret)

Against: 1 (Mr. Schwind)

Abstain: 0

The meeting was closed at 9:25pm in accordance with the Maryland Home Owners Act 11B-111
(4)

(i) Discussion of matters pertaining to employees and personnel

(vi) Consideration of the terms or conditions of a business transaction in the negotiation stage if the disclosure could adversely affect the economic interests of the homeowners association;

Ms. Waller moved and Mr. Swatek seconded to approve the agenda.

Vote:

For: 8 (Ms. Coyle, Mr. Hekimian, Mr. Kirsch, Mr. Schwind, Mr. Stack, Mr. Swatek,
Ms. Waller, Ms. Zaret)

Against: 0

Abstain: 0

Discussion was held to discuss approval of the BOC's recommendations for the President's employment contract.

A motion was made to approve the BOC's recommendation for the President Employment Contract (period starting May 1, 2011) pending legal review of outside counsel for enforceability, compliance with public policy and legality.

Vote:

For: 8 (Ms. Coyle, Mr. Hekimian, Mr. Kirsch, Mr. Schwind, Mr. Stack, Mr. Swatek,
Ms. Waller, Ms. Zaret)

Against: 0

Abstain: 0

A motion was made by Ms. Waller and seconded by Ms. Zaret to open the meeting. Vote:

Vote:

For: 8 (Ms. Coyle, Mr. Hekimian, Mr. Kirsch, Mr. Schwind, Mr. Stack, Mr. Swatek,
Ms. Waller, Ms. Zaret)

Against: 0

Abstain: 0

The meeting was opened at 9:45pm.

The meeting of the Board of Directors was adjourned at 9:45pm

Submitted by:

Cynthia A. S. H. Coyle

Chair, Columbia Association Board of Directors