

## BRAVO DEL MAR GENERAL MEMBERSHIP MEETING OCTOBER 6, 2007

The meeting was called to order at 2:11 p.m. by Rose.

### **1 . Elections**

A. Barbara Dahl was elected to fill the vacancy of Secretary. Roberta voted No.

B. Cesar Valdez was unanimously elected as the special delegate and translator for this meeting.

### **2 . Announcements/Information**

A. Cesar defined comodato as something similar to a rental/lease contract between two parties where one party gives the other use of something for free and is for a defined period of time.

B. Cesar explained we could own land in the restricted zone because Article 39 “The Foreign Inclusion Clause” in our Bylaws says for the purpose of our corporation we give up our American rights and will abide by Mexican law. If anyone in the corporation goes to the U.S. government for help, we lose that right.

C. Cesar commented on why we are having a new corporation instead of entering into an agreement with the Ferre family. The primary reason is tax related. The new corporation is an Association en Participation and will be named Bravo Del Mar Ferre A en P. Bravo Del Mar will be the controlling partner. Bravo Del Mar Ferre will issue rental contracts, receive money, pay expenses and taxes and then divide the money between Bravo Del Mar and the Ferre family along the 60% 40% ownership. All incoming money will be taxed only once in Bravo Del Mar Ferre.

D. Garry Sutherland has agreed to chair the Nominating Committee.

E. Rose informed everyone of the \$600 fee they will pay when they get their new land contract. \$200 will pay for the contract and \$400 will go to complete payment of our legal fees over the past 3 years. If anyone needs to get a second land contract it will be necessary for them to pay an additional \$300. Land contracts will be drawn up after the partnership is signed and the survey completed. The procedure for each of us to get new land contract will

be posted on the Costa Brava website.

F. The Bravo Del Mar Update will be posted on the Costa Brava website and also sent out for the next few months by the 15<sup>th</sup> of each month. If you don't receive it by then, please contact Barbara and she will email you a new one or check the website at [www.costabravabaja.com](http://www.costabravabaja.com).

G. It is important to know that the ultimate authority for the corporation belongs to the membership through approved motions.

### **3 . Corporation Guidelines for Membership, Rental Contracts, and The Sale of Homes/Lots**

The following motions were made, seconded and unanimously approved, unless otherwise noted:

Beach lots will be rented for \$3.00 a square foot and all other lots will be rented for \$2.00 a square foot. Tom voted No.

The Costa Brava lot size and rent rate recommendations were accepted with the following changes: (see actual document online at our Costa Brava website.

Bravo Del Mar be changed to Bravo Del Mar Ferre

Bravo Del Mar's Costa Brava Community Guidelines will be incorporated into the LRA should read: Selected Bravo Del Bravo Del Mar Costa Brava Community Guidelines will be incorporated into the LRA.

Suggestions for the Timing and the Sequence of Costa Brava Offering be accepted as written. Tom, Leah, Jim Silva, and Roberta voted No. (document online at website)

A flat rate will be charged the member as a transfer fee when selling property.

Everyone in Costa Brava must have a rental contract.

The Board has been asked to discuss with our attorney what type of communication we need to send regarding the "Jaime Leases" to John Kelley, Pat Haney and Van Dever and to then take the suggested action.

### **4 . Loan Proposals**

A. Ways to pay off the loan were discussed by the group. It was determined we need to write as many rental contracts as we can and as quickly as we can. No motions were made.

## **5 . Community Guidelines**

A. A motion was made, seconded and passed unanimously that Donna rewrite the guidelines, send them out again for everyone's consideration, and then discuss and vote on them at the annual meeting.

## **6 . Partnership Update**

Chet gave an overview on how the Bravo Del Mar Ferre Corporation will be structured, responsibilities shared and monies dispersed. He also covered the marketing plan he will be presenting to the Ferre Family during the negotiations process for approval from the members attending the meeting today. The following motions were made, seconded and passed unanimously, unless otherwise noted.

Chet will negotiate for Bravo Del Mar in the formation of Bravo Del Mar Ferre.

Possible Lease Scenarios of Bravo Del Mar Charter Members original Motion was amended. Here are the original and amended changes: (see website for actual document)

Items C and D under Rights and responsibilities of the charter member will be changed to read: Money due must be paid in full to Bravo Del Mar Ferre (If money is not paid in full to Bravo Del Mar Ferre, claim to property will be considered abandoned.)

Items C and D under Impact Upon Future Buyers will be changed to read: To sell with money owed: money due Bravo Del Mar Ferre association must be paid in full before a LRA will be granted to the new owner.

Motion D2 was amended under Items C and D Impact Upon Future Buyers to read: To sell with money owed: money due the Ferre family must be paid in full before a LRA will be granted to the new owner.

Item E under Impact upon future buyers will be changed to read as follows: Subsequent buyers shall be given new comodatos for their lifetime.

Bravo Del Mar wishes to grant the Ferre Family request regarding Bob Ewing, Hogar del Ninos, Miquel Ferre and Fermin Ferre. A motion was made, seconded and unanimously approved.

The above motion was amended to read: Bravo Del Mar wishes to grant the Ferre Family request regarding Bob Ewing, Hogar Del Ninos, Miquel Ferre and Fermin Ferre. Bravo Del Mar will request anyone having a rental contract in Costa Brava pay all fees and assessments.

Bravo Del Mar would like the well permit put in the name of Bravo Del Mar Ferre.

### **7. . Corporate membership fee.**

It was moved, seconded and approved unanimously that the dues for a regular member will be \$5,000 with a \$50 per month dues payment for the term of the rental contract. This will be paid quarterly.

Bravo Del Mar wishes to waive the requirement of membership for Clare Harder. Membership will be required however of her heirs or anyone purchasing her rental contract or house. Vote was unanimous.

All charter members may transfer their charter membership with the sale of their property one time only. With any subsequent transfer of membership, it becomes a regular membership. All voted No.

A membership can be passed on to heirs without additional costs. If the heirs decide to sell a charter membership, it will be transferred to the new owner as a regular membership. Vote was unanimous.

A regular membership will be required for all new renters. Vote was Unanimous.

If a charter member owns multiple lots they are only required to have one membership. If they develop or transfer any of the lots a separate corporate membership must be purchased for each lot developed or sold, without exception these will be considered regular memberships. Leah abstained.

Upon the sale of a member's property, their membership must be relinquished.

The Board has been asked to seek a legal opinion on how we can enforce the collection of membership dues for a final vote at our annual meeting.

The Board has been asked to refer current nonpaying dues members to our attorney for action.

If any member builds their primary residence on more than one lot they only need to have one membership. Vote was unanimous.

The definitions of membership classes will be defined at the annual meeting.

The meeting was suspended at 6:35 p.m. on Saturday, Oct. 6, 2007, until Sunday, Oct. 7, 2007 at Noon.

Members Present on Oct. 6, 2007, were: Rose Burr, Donna Miller, Roberta Wolf, Chet Warfel, Barbara Dahl, Secilia Parsons, Ron McDearmon, Garry Sutherland, Tom Chapman, Jack McKenzie, Ron Soper, Al Thomas, Jan Harris, Juana Gutierrez, and Leah Feehrer.

Non Members Present on Oct. 6, 2007, were: Cesar Valdez, Ron Wolf, Becky Warfel, Marina McDearmon, Cyd McKenzie, Don Feehrer, Ray Graesser.

The meeting was called to order on Sunday, Oct. 7, 2007 at 12:10 p.m. by Rose and adjourned at 4 p.m. on Sunday, Oct. 7, 2007.

Members Present on Oct. 7, 2007, were: Rose Burr, Donna Miller, Roberta Wolf, Chet Warfel, Barbara Dahl, Secilia Parsons, Ron McDearmon, Garry Sutherland, Tom Chapman, Jack McKenzie, Ron Soper, Al Thomas, Jan Harris, Juana Gutierrez, and Leah Feehrer. Absent: Cesar Valdez

Non Members Present on Oct. 7, 2007, were: Ron Wolf, Becky Warfel, Marina McDearmon, Cyd McKenzie. Absent: Cesar Valdez, Don Feehrer and Ray Graesser.