

**MINUTES OF ANNUAL MEETING OF BOARD OF DIRECTORS OF  
PINE FOREST COUNTRY CLUB COMMUNITY ASSOCIATION, INC.**

The annual meeting of the Board of Directors of Pine Forest Country Club Community Association, Inc. ("Association"), a South Carolina nonprofit corporation, was held on the January 15, 2008 immediately following the Annual Meeting of the Members at Doar Hall, St. Paul's Episcopal Church, 316 West Carolina Avenue, Summerville, South Carolina.

The following directors were present at the meeting:

Mr. D. Sherwood Miler, III  
Mr. M. Stephen Varn  
Mrs. Lynn Goettee

The meeting was called to Order by John G. Frampton, Esq., who acted as temporary Chairman for the meeting. Johanna B. Owens, Esq. acted as temporary Secretary for the meeting.

The first order of business before the Board was the election and appointment of officers of the Association.

Following discussion and upon motion duly made, seconded and carried, the following persons were unanimously elected and appointed to serve as officers of the Association as set forth below:

Mr. D. Sherwood Miler, III – President  
Major General Paul Glazar, Ret. – Vice President  
Mrs. Sandy Meier – Secretary  
Mr. William Russell, C.P.A. – Treasurer

The second order of business before the Board was to set Annual Assessments for the year 2008.

Following discussion including a determination that the improvement and essential functions of the Association may be properly funded by an assessment less than the Maximum Annual Assessment and upon motion duly made, seconded and unanimously carried, the Board of Directors RESOLVED that

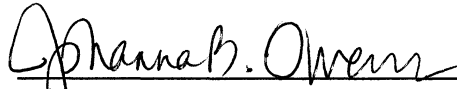
The Annual Assessments for the year 2008 shall be Seventy and No/100 (\$70.00) Dollars per Residential Lot and One Hundred Forty and No/100 (\$140.00) per Family Dwelling Unit; provided that the Developer consents to said assessments.

The third order of business before the Board was to elect and appoint members of the Architectural Review Board.

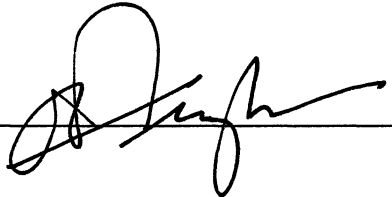
Following discussion and upon motion duly made, seconded and carried, the following persons were unanimously elected and appointed to serve as members of the Architectural Review Board:

Mr. M. Stephen Hill  
Mr. D. Sherwood Miler, III  
Mr. M. Stephen Varn

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the same was adjourned.

  
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Johanna B. Owens, Temporary Secretary

Dated: January 15, 2008

Attest:   
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