



**EMBARC MEMBERS ASSOCIATION
MINUTES OF BOARD OF DIRECTORS MEETING**

Location: Via telephone and at Diamond Resorts Canada
The Landing, 326 – 375 Water Street, Vancouver, B.C.
Vancouver, B.C. V6B 5C6

Held on: May 25, 2018

Directors Present: James Orr, Maria Kalber, Konrad Kawalec, Robert Reyes

Directors Absent: Mark Nuzzo

Invited Attendees: James McBeath – Recording Secretary - Owen Bird

Members present via telephone: The Operator advised immediately prior to the start of the meeting that there were no other participants present on the line.

Called to order: 9:11 am Vancouver time

1. It was moved by James Orr and seconded by Konrad Kawalec to approve the Agenda for this meeting as presented. Motion passed unanimously
2. Approval of the April 16, 2018 Embarc Members Association Board of Directors Meeting minutes.

It was moved by James Orr and Seconded by Maria Kalber to approve the minutes of the April 16, 2018 meeting as presented.

Motion passed unanimously.

3. Approval of the Audited Financial Statements of Embarc Members Association for the year ending December 31, 2017.

James Orr advised that the Finance and Audit Committee met with KPMG to review the audited financial statement for the year ending December 31, 2017, and the Finance and Audit Committee recommends to the Board that the audited financial statements for the Embarc Members Association for the year ending December 31, 2017 be approved.

It was moved by James Orr and seconded by Konrad Kawalec that the audited financial statements for the Embarc Members Association for the year ending December 31, 2017 be approved as presented. Motion passed unanimously.

There being no further business, it was moved by James Orr and seconded by Konrad Kawalec that the Board of Directors meeting be terminated – Motion approved unanimously.

Meeting adjourned at 9:17am.