

APPROVED

**LINDO MAR ADVENTURE CLUB, LTD.  
BOARD OF DIRECTORS SPECIAL MEETING MINUTES  
Lindo Mar Sales Office / Zoom Video Conference  
Tuesday, April 6, 2021**

**I. CALL TO ORDER / ROLL CALL / APPROVAL OF AGENDA**

Having established a quorum, Dennis Lockwood called the meeting to order at 11:01 a.m. (PST). The following people were in attendance:

Board of Directors:

Dennis Lockwood, President  
Roger Denton, Vice President  
Charles Meacham, Treasurer  
David Brusby, Secretary  
Sandra Erickson, Director

Lindo Mar Resort:

Roberto Chavez, General Manager

Trading Places International:

Daniel Garza, Director of Resort Operations  
Luis Moran, Assistant VP of HOA Accounting  
Heather White, Administrative Assistant

**MOTION:** Roger Denton moved to approve the agenda with the addition of D. Second Floor Counter Renovations and moving Executive Session to III and renumbering accordingly. Motion was seconded by Chuck Meacham and was approved unanimously.

**II. NEW BUSINESS**

A. Financials

Charles Meacham reported that last year in 2020 Lindo Mar had a year-end deficit of \$94,269 which was covered by surpluses the prior year. Lindo Mar is running an unfavorable variance of \$15,532 for the two-month period.

Luis Moran reported the restaurant revenue is the cause of last year's deficit and the next nine months budget will need to be met or will end up with a deficit in 2021. Mr. Moran reported an unfavorable variance of \$15,532 for the first two months and last year at this time, there was a favorable variance of a of \$35,417.

Dennis Lockwood stated that the Restaurant Committee moving forward meet and brainstorm ideas to bring in more revenue.

Roger Denton stated that due to COVID-19 the 500 Club offer was not rolled out to the public for the summer weeks with low occupancy but that will the upcoming travel in the summer months it should be discussed.

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B. Plumbing, Water Systems

Roger Denton expressed his concern with regard to the plumbing and water system with the vertical supply lines and hot and cold-water replacements.

Roberto Chavez reviewed the proposal that was approved at the last meeting which includes hydropneumatics equipment in the hot water tanks inside the machinery room at a cost of \$325,000 Pesos, and hot water equipment at a cost of \$380,000 pesos for hydropneumatics equipment, heater, and feeding lengths for the penthouses for a total cost of \$796,000 pesos, translated to \$44,000 USD dollars. The contractor suggested to also renew the gas lines in the buildings and docks and renew the hot water and cold-water lines. The construction will take approximately six weeks to complete.

Dennis Lockwood asked the Board how they wanted to proceed with construction and possibly delaying until next year.

Voting was as follows:

Roger Denton: Continue the work that has already been approved and delay approval of any new construction until the next Board Meeting.

Chuck Meacham and David Brusby: Continue with the construction as approved.

Sandra Erickson and Dennis Lockwood: Delay any further construction.

Dennis Lockwood called the vote a three to two vote and construction will be continued as approved.

C. Spa Inspection

Daniel Garza reported the documents have been completed with the inspection of the grounding and bonding and are being translated from Spanish to English and will then be posted on the Lindo Mar website.

D. Second Floor Counter Renovations

Roberto Chavez reported the countertops were originally measured for 90 cm of space. After consultation with the carpenter, it was recommended the countertops be made 60 cm wide.

E. June 23, 2021 Board Meeting

Daniel Garza reported the TPI offices are still closed due to COVID-19 and asked the Board if they would like to have the meeting at the Hills Hotel in California or via video conference.

**MOTION:** Roger Denton moved to hold the June 23, 2021 Board Meeting via video conference. Motion was seconded by Sandra Erickson and approved unanimously.

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**III. EXECUTIVE SESSION**

The Board moved into Executive Session at 11:40 a.m. and returned to regular meeting at 1:11 p.m.

**IV. ADJOURNMENT**

**MOTION:** Chuck Meacham moved to adjourn the meeting at 1:12 p.m. Motion was seconded by Roger Denton and approved unanimously.

Submitted by:  
Trading Places International, Inc.  
Its: Managing Agent

Accepted by:  
Lindo Mar Adventure Club, Ltd.

DocuSigned by:  
  
B3F582D7EA5148F...  
Daniel Garza  
Director of Resorts

DocuSigned by:  
  
C34F97BE44794C6...  
Dennis Lockwood  
President