

*April 30, 2012*

*Highlights of the April 16, 2012 Board Meeting follows:*

- *D&O Insurance was put in place for Independent Directors in the amount of \$3 million bringing the total coverage to \$6 million*
- *A favorable financial report dated February 26, 2012 was presented*
- *A Foreclosure Policy conforming with the revised laws for POAs was adopted*
- *Revisions to the White Bluff Building Packet submitted by Architectural Control and Advisory Committees were approved*
- *A New Course Greens Replacement Agreement was approved*
- *Compensation revisions for certain security personnel submitted by the Protective Services and Advisory Committees were approved*
- *Weaver & Tidwell, L.L.P. was engaged to conduct the 2011 audit*
- *Riddle and Williams, PC was engaged to issue a legal opinion regarding actions of the Directors*
- *Consideration of converting White Bluff to a city was evaluated and rejected at the present time*
- *Addison Law was engaged to assist in considering asset acquisitions from Developer.*
- *Re-cycle program was discussed without change*
- *Next regular meeting of the Board will occur Monday, July 16, 2012 at 1:00 p.m. in the Conference Center at White Bluff Resort*

*Minutes of the April 16, 2012 meeting will be submitted for approval at the July 16<sup>th</sup> meeting and published on the Members only section of the WBPOA website thereafter. These are highlights only and not yet approved by the Board.*