

D R A F T

*DIRIGO PINES HOMEOWNERS CORPORATION
ANNUAL MEETING OF SHAREHOLDERS
APRIL 1, 2008*

The Annual Meeting of the Shareholders of Dirigo Pines Homeowners Corporation was held pursuant to notice at 10:00 a.m. on April 1, 2008, at the Dirigo Pines Inn, Orono, Maine. Miles U. Theeman, President, presided; Leonard Giambalvo, Clerk, kept the record.

A list of shareholders as of March 14, 2008, the record date for the meeting, showing shareholders present in person or by proxy is attached. A quorum was determined to be present.

Also present were Barbara Steller, Executive Director, Steve Bowler, Marketing Director, Steve Crotty, Builder, and Lisa Harvey-McPherson, EMHS VP, Continuum of Care

The minutes of the March 29 and June 15, 2007, meetings were approved.

Ms. Briggs presented the report of the Nominating Committee for election of Directors. The report is attached. There being no nominations from the floor, it was moved, seconded and unanimously

VOTED: To dispense with ballots for the election of Directors.

VOTED: To elect the following nominated by the Nominating Committee as Directors for the terms indicated.

Joan Dumont	2009
Diane Cutler	2010
Joyce Lovely	2010
Tom Clayton	2011

Mr. Theeman as representative of the Developer APPOINTED the following as Directors to serve until the next Annual Meeting:

Michele Briggs
Donald Sleight
Miles U. Theeman

Mr. Theeman thanked the shareholders for their support during the prior year. He noted the creation of a Replacement Reserve to fund the orderly repair and replacement of Corporation assets. He also reminded the shareholders that the first of regularly scheduled quarterly information meetings would be held the following day to review the financial statements (distributed at this meeting) for 2007 and other matters of interest.

Ms. Briggs presented the report of the Nominating Committee for election of Committee members for the ensuing year. The report is attached. There being no nominations from the floor, it was moved, seconded and unanimously

VOTED: To dispense with ballots for the election of the Nominating Committee.

VOTED: To elect the following Nominating Committee to serve until the next Annual Meeting:

Joyce Lovely, Chair
Mary Lou Drake
Guy Grant
Eileen Troth

Mr. Giambalvo presented the proposal to amend the Articles of Incorporation as mailed with the call of the meeting. It was moved and seconded to amend the Articles as presented. After discussion of the necessity to further define "special charges," it was moved, seconded and with three shareholders in opposition

VOTED: To amend the proposal, as attached to these minutes.

It was thereupon unanimously

VOTED: To amend the Articles of Incorporation as attached to these minutes.

Mr. Giambalvo presented the proposal to amend the Bylaws as mailed with the call of the meeting. It was moved, seconded and unanimously

VOTED: To amend the Bylaws as attached to these minutes.

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Mr. Theeman called to the front of the meeting the founding Directors of the Corporation:

Michele Briggs

Jay Calkins

Joan Dumont

Paula Kagan

Richard Troth

He thanked them all for their hard work and presented each of them with a plaque to honor their service. The group received the applause of the shareholders.

Mr. Theeman introduced Lisa Harvey-McPherson, EMHS Vice President, Continuum of Care.

There being no further business to come before the meeting, it was ADJOURNED.

A true record.

Attest:

Leonard Giambalvo, Clerk

Attachments:

Attendance

Nominating Committee Report

Articles

Bylaws