

SPECIAL MEETING OF THE BOARD OF DIRECTORS-ARTS GUILD OF OLD FORGE, INC.

This meeting was conducted via email to replace the real estate motion that was passed at the May 26, 2010 meeting.

June 4, 2010 through June 7, 2010

NEW MOTION: Deb Carhart moves: "The contract price of \$800,000 has been determined to be the fair market value as established by interviews with three local Realtors (Herron, Rivet and Timm Reality). Pursuant to board discussion and vote regarding a contract to list for sale the current Art Center Building, the board now authorizes Bob Stanton and his committee (subject to Executive Board Approval) to negotiate and enter into a contract with Timm Associates that most closely meets our expressed needs."

Kevin Jost seconded the motion.

This motion has been passed-13 in favor, 1 not in favor

Respectfully submitted,
Joan Spring, Secretary