

MINUTES
OF THE
MEETING OF THE BOARD OF DIRECTORS

CALL TO ORDER

The regular Meeting of the Board of Directors of Pismo Coast Village, Inc. was called to order September 21, 2013, by President Nunlist at 10:01 a.m.

INVOCATION

Dr. Eudaly gave the invocation.

ROLL CALL

Mr. Willems, Vice President - Secretary, called roll. All of the directors, with the exception of Mr. Nelson, were present. Mr. Williams was attending the meeting by speakerphone. A quorum was declared.

PRIOR MINUTES REVIEWED

Mr. Pettibone moved that the minutes of the Board of Directors' Meeting held July 20, 2013, be accepted as submitted. Mr. Hearne seconded, and the motion carried.

PRESIDENT'S MESSAGE

Mr. Nunlist welcomed the shareholders to the meeting. He was pleased to report that the Company had a great year and expressed his appreciation to the members of the Board and staff for the great job they do for the Company. He mentioned that the minutes of the open sessions of Board meetings are now being posted for viewing on our website under the "History" tab.

CHIEF EXECUTIVE OFFICER/GENERAL MANAGER'S REPORT

Mr. Jamison, Chief Executive Officer/General Manager, thanked the members of the Board that assisted with the Staff Barbecue held in the Maintenance Yard yesterday. He expressed his appreciation to staff for their efforts in making this a successful year for the company.

Fiscal-year-to-date, occupancy is increased 873 site nights (up 1,158 general public site nights and down 285 shareholder site nights) compared to occupancy for last fiscal year.

Mr. Jamison reported that there has recently been some leveling work done on the beach for the Sunset Magazine Savor the Central Coast event to be held on the property across the Creek owned by John King and Pismo Coast Village.

The eucalyptus tree frame for the Verizon cell phone tower was erected in Storage Lot K last week. Another cell phone tower company had approached us about installing a tower in one of our Oceano lots, however, we have not heard back from them regarding their proposal since the initial site visit.

Mr. Jamison used a laptop computer and big-screen television to show how to locate the minutes of board meetings and SEC reports posted on the www.pismocoastvillage.com website. He showed the views of the video surveillance cameras which record activity in the resort and mentioned how useful the footage has been. He talked about the new surveillance system installed in Storage Lot K which has night vision capability. These cameras observe all motion or breaches in K-Lot and are being monitored by an outside company during specified nighttime hours. He also reported that we have entered into temporary agreements with A-RV Storage for the rental of twenty spaces in Self-Storage Lot H, and with Trailer Hitch to store 50 to 70 of their RV inventory in K-lot. We have also laid down a dust control material on the roads in K-lot.

Mr. Jamison reported that two days ago he received some good news regarding the proposed bridge across Pismo Creek, which was contained in a 125-page document entitled "a Mitigated Negative Declaration for the Pismo Creek Estuary Seasonal Bridge." He reviewed some of the history behind this effort and the different agencies involved. The document states that the proposed bridge would be a 350-foot long by eight-foot wide interlocking module pontoon-style floating pedestrian bridge with handrails. The primary location presented in the report shows that the bridge would be installed at Beach Access Gate #2. The State would be responsible for installing the bridge during the summer season, taking it down in the winter season, and storing it on their property when it is not in use. Pismo Coast Village's responsibility would be to purchase the bridge itself, which is expected to cost between \$100,000 and \$150,000. Discussion continued. Mr. Jamison said, if everything goes well, there is a good chance we will have the bridge available by next summer.

PERSONNEL & COMPENSATION/BENEFITS COMMITTEE REPORT

Mr. Hughes, Chair, on behalf of the Personnel and Compensation/Benefits Committee, reported to the Board of Directors for Pismo Coast Village, Inc. and the shareholders present that the Company has extended a five-year employment contract with Jay Jamison, along with a five-year renewal option. He was pleased to report that Mr. Jamison graciously accepted the Company's contract offer. This announcement was met with a round of applause.

FINANCE COMMITTEE REPORT

Mr. Hardesty, Chair, said his committee met this morning and reviewed the financial statement for the period ending August 31, 2013. He was pleased to report that income is up and expenses are down, and the Company is having an excellent year. The Committee also reviewed the Operating Budget and Capital Expenditures Budget for Fiscal Year 2013/2014. The Committee will present the budgets for adoption during Closed Session.

OPERATIONS COMMITTEE REPORT

Mr. Plumley, Chair, said that the Operations Committee met this morning. During their meeting, the Committee discussed the plan to replace the perimeter fence along Dolliver Street/Highway One. Mr. Plumley will present the Committee's recommendations on the project during Closed Session. Also discussed was the utilization of one of our properties, and that discussion will be presented during Closed Session. The Committee recommended that, during the registration process, all guests checking in must present identification cards, etc., to confirm identity. The rationale behind this is to help protect shareholders' time from unauthorized usage. The Committee also reviewed the guest comment surveys for the current period, and Mr. Plumley was pleased to report that there were no negative comments.

AUDIT COMMITTEE REPORT

Mr. Enns, Chair, said the Committee met yesterday. Mr. Hardesty, Mr. Jamison and Kitty Karstetter, Accounting Manager also attended the meeting. The Committee reviewed information on the financial condition of the company, and the Committee agreed that everything was looking very good. They also reviewed the bank statements and advance deposit data, and the Committee had no findings to report.

NOMINATING COMMITTEE REPORT

Mr. Hearne, Chair, said the Committee met yesterday and reviewed the active Board candidate list. They also interviewed one candidate for Board membership.

ENVIRONMENTAL, HEALTH & SAFETY ADVISORY COMMITTEE REPORT

Mr. Buchaklian, Chair, reported that the Committee met yesterday. At that meeting, Charles Amian, Operations Manager, gave the Committee an update on accident and workers' compensation insurance claims for guests and employees for the calendar year. The Committee reviewed all incidents and was pleased to report that they had been processed. The Committee, Charles Amian, and Scott Cooper, Maintenance Supervisor, interviewed Justin, an employee from the Maintenance Department. The goal of the Committee is to try to gain insight on ways to improve safety. The interview went very well, and Justin suggested a new flash shield sign be put into use that stated "Stay at least ten feet away while welding is in progress." The Committee also updated their List of Advisories.

SHAREHOLDERS' COMMENTS

1. A shareholder commented that Pismo Coast Village is, in his opinion, about the best run park in California. He reported that he had some problems when trying to sign up for storage because he did not have his current registration with him at the time. He was, however, able to sign up with Willow Storage with the same documentation that we would not accept. He suggested that this situation be addressed with the Storage Department to see if they could be more accommodating when there are challenges with the sign-up process. He also complimented the Security Department for the good job that they do. Mr. Nunlist said that Mr. Jamison would look into the matter concerning the Storage Department.
2. Jeanne Sousa, owner/broker of Pismo Coast Investments, reported that the most recent sale of Pismo Coast Village, Inc. stock sold for \$30,000.

Mr. Nunlist recessed the meeting at 10:55 a.m., asking the shareholders to leave the meeting room. He reconvened the meeting in Closed Session at 11:07 a.m.

There being no further business, the meeting was adjourned at 12:06 p.m.

The above minutes of the September 21, 2013, Board of Directors' Meeting are correct and accepted as presented.

Gary S. Willems

Gary S. Willems, V. P. - Secretary

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