

ANNUAL MEETING NOTICE AND PROXY STATEMENT

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SOLICITATION OF PROXIES

This proxy statement is furnished by the Board of Directors of the Washington Yacht and Country Club to be used at the Annual Meeting of the Stockholders of the Club to be held at the time and place specified below. **(Specific Proxy forms are in the election materials mailed to each member.)**

DATE AND PLACE OF MEETING

The Annual Meeting will be held on Wednesday, June 18, 2008, at the Washington Yacht and Country Club at 7:00 p.m. in the Main Dining Room.

PURPOSE OF ANNUAL MEETING

The purposes of the Annual Meeting are (1) to elect three Directors for a three-year term; (2) to present the Annual Report of the President and (3) to transact any business allowed or required by the By-Laws of the Club.

At the close of business on March 31, 2008, the record date for determining the stockholders entitled to notice of and vote at the Annual Meeting, **1,391 shares of the Club's stock were outstanding and held by 1,229 stockholders. Each share of the Club's stock held by Charter or Dues Paying members is entitled to one vote on each matter submitted for stockholder consideration at the Annual Meeting.** Thirty-three and one-third percent (33-1/3%) of the shares represented in person or by proxy constitutes a quorum.

VOTE AND REVOCATION OF PROXIES

The accompanying form of proxy is for use at the Annual Meeting. If the proxy is properly signed and returned, and not revoked before it is exercised, the shares of the Club's stock will be voted in the manner specified therein. If a stockholder does not properly specify how it is to be voted, such non-specified proxies will be voted for a slate of three Directors in the discretion of the proxy or according to the directions of a majority of the Board of Directors.

As to any other matters which may come before the Annual Meeting, the non-specified proxies will be voted according to the directions of a majority of the Board of Directors.

Any stockholder returning a proxy may revoke it prior to the Annual Meeting by (1) giving the Club Secretary written notice of revocation; (2) returning a later dated proxy prior to the Annual Meeting or (3) voting in person at the Annual Meeting.

FINANCIAL STATEMENTS

Financial statements will be available in the club office after June 1, 2008.

Each Proxy Must Be Signed and the Signature Must Be Legible in Order to be Counted.

The Board of Directors
Washington Yacht and Country Club

WYCC

Annual Meeting Agenda

Wednesday, June 18, 2008

President:

PLEASE ASK ALL CLUB MEMBERS TO STATE THEIR FIRST AND LAST NAME BEFORE SPEAKING

- ❑ Welcome stockholders
- ❑ Announce purpose of meeting
- ❑ Approve minutes from the previous annual meeting of June 20, 2007.
- ❑ President announces proxies received constitutes a quorum
(33 1/3% shares)
- ❑ Introduce nominees
- ❑ Ask any who has not yet voted to mark their ballots (have the counter take these up to be added to the tally. They should take the final tally to the head table during the meeting so the President can announce results
- ❑ Proceed with the reports – stockholders should hold any questions until the conclusion of all the reports.

REPORTS

- ❑ President's report last, then open the floor to any questions, stockholders will be asked to stand and state their name in order for the correct name to be recorded in the minutes and will be required to hold any questions to 2 minutes or less
- ❑ Announce the elections results and congratulate the new directors
- ❑ Thank the outgoing directors and present plaques
- ❑ President closes meeting

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Washington Yacht and Country Club 2008

Profiles of Candidates for Board of Directors Page 1 of 4

Bobby Clark

Address: 102 James Court - Chocowinity, NC

Employment: NC Licensed Real Estate Broker – Century 21 Homeowners Realty

Phone: (H) 252 946 1201 (W) 252 916 9371

Email Address: bobbyclark@embarqmail.com

As a WY&CC member for nearly 30 years, I have a sincere interest in positive growth opportunities for our club, therefore, I submit my name as a candidate for a board position. I have significant back ground experience in administration, management, and board member participation to be an effective member of the WY&CC board of Directors.

Experience: Over 35 years in Marketing and Sales management and have served on several active boards, currently Washington Beaufort County Board of Realtors (VP).

We have a unique club with outstanding facilities, dedicated staff members and excellent opportunities to be an exceptional country club. I will work with other board members and staff members to enhance our assets for future advancements in our services. I consider our duties and responsibilities to include long term planning; maintain fair policies, up grade facilities and oversight management. As a board member I will represent club members and staff manager's suggestions for positive club activities and facilities improvements. My goal will be to work diligently to ensure that club members are ensured an enjoyable country club experience when using our facilities. Thank you for your consideration and trust.

Larry Colwell

I am interested in serving as a Director of WYCC. I am actively involved with the yachting and senior golf groups and have a substantial interest in the future growth, improvements to the docks and the business affairs of the club.

Prior to moving here, I served on boards and committees of various organizations. After moving to Washington, I served on the Board of Directors and was Treasurer of Pamlico Plantation for several years. Presently, I am serving on the board and am treasurer of Country Club Estates. I have also served as treasurer and commander of the United States Power Squadrons in the local chapters of New Bern and Washington and served as District Education Officer. I feel that my background in the management and businesses aspects of these boards will allow me to serve the membership of the club in a positive and direct manner.

Background:

Graduate of the United States Naval Academy

Graduate of the Navy's Advanced Nuclear Power Program

Masters Degree in Marketing

VP Marketing Hercules' Motion Controls Division

VP JAS International Market Research Company

Program Manager, GE (UK) Pleassey Group

Captain USN Ret, (34 Years active and reserve service)

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Maurice Cutler

I was born in Beaufort County and worked for the same company for 39 years.

I have been married to Sara for almost 50 years and we have 4 children and 8 grandchildren, all living in North Carolina.

I have been a member of WYCC since the mid seventies and have been actively supporting the Summer Festival Golf Tournament.

I am interested in all departments of the club therefore; I am running for the board because I feel it is time for a change. I feel that the club members should be better informed of what the club is doing because we are the shareholders.

I thank you for your support.

William (Bill) F. Jarman, Jr.

Occupation:

Concepts, Inc. - President and owner, a promotional marketing firm, 1990 – present
Evans and Wade Advertising - Vice President and principal, a promotional marketing firm,
1980 – 1990
First Citizens Bank – branch manager and commercial loans, 1975-1980
US Army Reserve, retired Lieutenant Colonel, 23 years service

Community Experience:

Raleigh Country Club – Past president, Assistant Treasurer, Director
Promotional Products Association International (international trade association) –
Past Vice Chairman Technology, Executive Committee, Director
Carolinas Association of Advertising and Marketing Professionals (regional trade association) –
Past President, Treasurer, Executive Committee, Director – Hall of Fame
Crabtree Valley Sertoma Club – Past President, Director
Raleigh Kiwanis Club – Past Director

Tomp Litchfield, Jr.

Tomp is a native of Washington and has spent most of his life living and working the Beaufort County. He has been blessed with his wife Martha Ann, and three children, Hayden, Katie and Tomp, III. His family has added a son-in-law, a daughter-in-law, and a grandson. He has been selling real estate with The Rich Company since 1991.

Litchfield is the past president of the Washington-Beaufort County Board of Realtors and past Vice President of the North Carolina Association of Realtors Region 1. Prior to selling real estate Tomp worked with his dad and brother at Moss Planing Mill Co.

Tomp is a graduate of NC State University. The WY&CC has always been special to Litchfield who worked as a lifeguard in the mid 60's.

I would greatly appreciate your vote.

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Ansell MacMillan

My wife Dawn and I have been members of the WYCC since June 1998 and enjoy all aspects of the Club, which include dining, swimming and boating. I now have my first set of golf clubs and have taken my first golf lesson and look forward to spending some of my free time perfecting my golfing skills. I have a BS Degree in Design/Mechanical Engineering and am currently working in the Product Development and Marketing Department at NACCO Material Handling Group, Inc. in Greenville. I have served on the Bridge of the WYC as Treasurer and am the current Commodore. I am also a member of the Pamlico Sail & Power Squadron and have held the offices of Treasure and Executive Officer. When not working for a living, I spend my free time either sailing or working on one of my many wood projects. If elected to the Board, I believe it will be my responsibility, as a Director, to serve the needs of all the members, whether it is golfing, boating, dining, etc.

Nan McLendon

Nan has been a member of the WYCC since 1979. Nan is a real estate broker and works for The Rich Company. She enjoys boating, swimming and tennis. Nan is currently a member of the First Citizens Board of Directors and Washington Tourism & Development Association.

Nan and her husband Chris have 3 children, Kit, Knox and Nancy Stewart which all live at Summer Haven.

Thomas Miller

It is a privilege to be considered for the Board of Directors of the Washington Yacht and Country Club.

First of all, who am I? I am a Pennsylvanian who relocated to Washington about 4 years ago (not in the witness protection program!) Prior to my retirement as President and CEO of the Central Penn AAA Club, my wife, Edie, and I had narrowed down our retirement options to the Route 17 corridor in North Carolina. We wisely chose Washington for its rich past and promising future.

Why would I run for the Board? First of all, I can walk to Board meetings from my house on Number 3. Second, once I get to meetings I would represent our members' interests. My previous experience as a general Manager with Sheraton Hotel Corp. gives me insight into the hospitality business. My AAA career taught me to put members first. As an illustration, I am currently working with a group of WYCC members to improve the club's Bylaws by clearly defining the rights and privileges of members.

As a boater, docked on C Dock; a golfer, hacking around with the seniors; a swimmer, minding my own business with a book; and a diner, sharing dinner with my wife and friends; I enjoy all that WYCC has to offer it's members. I can assure you I will do everything I can to help make WYCC our members' first choice for food, recreation and entertainment.

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Betsy Sawyer

I have owned my own business for 40 years. Now retired. Since my husband Don of 47 years passed away, I feel I need to carry on with his work for the betterment of the club. It will be a hard slot to fill, but I feel I can make a difference.

Becky Wagner Ward

Born in Washington to Choppy & Irene Wagner and sister to Ramona Cayton. Graduated from ECU College with a BS in Education. Married Taylor Ward and have 4 children, Wagner Fields, Kristen Warner, Lindsey Ward and Wes Ward.

I taught school at Ridgecroft Academy for 18 years. Moved home to Washington 2 years ago living at Swann Point. I teach 4th graders at John Small School.

Served on Board at Beechwood Country Club 6 years and was Vice President for 2 years.

Ace of the year at WYCC 2007-2008. I am an active member of the Ladies Association and the First United Methodist Church in Washington.