

**MINUTES OF THE
W.C. & A. N. MILLER DEVELOPMENT COMPANY**

ANNUAL SHAREHOLDERS MEETING

January 25, 2008

The annual meeting of the Shareholders of the W.C. & A.N. Miller Development Company, Delaware Corporation (the “Company”) was held at the Downtown Bethesda Marriott.

I. Participants

The following Shareholders of record were present and no stockholder objected to lack of notice:

Alison N. Miller, III
Diane M. Ryburn
Helen K. Nee
Katharine P. Kile
Mark M. Ong
James L. Myers, Jr.
Robert R. Miller
Michael W. Seay, Jr.

Deborah O Vaughan
Geoffrey T. Miller
Katharine O. Wylie
Robert W. Beers, Jr.
Monica M. Satrape
Paula S. Gregg
William C. Miller

Others in attendance included: Board members Larry E. Ruhland, R. Michael Mears, Ben Wafle, Chairman, Ernest (Bud) Miller, Jr., and Company President, Vincent Pasko. Jennifer Coleman served as secretary. Donald Hadley, Esquire was asked to sit in as well to answer Shareholders’ questions.

II. Call to Order

A quorum being present, Bud Miller, Chairman of the Board, called the meeting to order at approximately 10:05am, immediately bringing attention to the Agenda (Attachment A).

III. Consideration of Business

Before approving the Minutes from the prior year, Bud noted an amendment to the By-laws made by the Board to reduce the number of directors from twelve to nine; followed by discussion and clarification of the change. While the number of directors had been reduced, the ratio of family to outside members was the Board’s suggestion to Shareholders and not a change to the By-laws.

Bud briefly spoke about how the proxy voting was to be handled; Richard Hoban from Reznick Group (auditors) would be tallying the vote and would need the assistance of two other members not on the ballot for election to the Board. Not going up for reelection, Larry Ruhland volunteered, as did Michael W. Seay, Jr.

Next, Bud referenced the Minutes of Annual Shareholders Meeting of January 25th, 2007. A motion was made by Jim Myers to approve the minutes which was seconded by Robert Beers and unanimously carried.

IV. Company Update

The floor was turned over to Vincent Pasko to report on the status of the Company and Haymount.

The Shareholders and the Board entered into a discussion about the timely receipt of yearly financial statements and why there has been a delay in the distribution.

The discussion moved to the current financial state of the Company, the changes already made and the ones being put in place.

Vincent reported on his Goals for 2008, the first of which is to resolve Haymount.

Vincent's other primary goal for 2008 is the leasing of Sumner Highlands. There was a discussion regarding leasing efforts, marketing strategies and the cost of rent.

V. Review of Proposed Provisions to By-laws

After a short break at 11:45am, Bud Miller welcomed Richard Hoban who explained how the proxies were received and how the votes would be counted. Mr. Hoban reported that 90% of all Shareholders were represented at the meeting, 60% through proxy. Bud asked if there were any further nominees; there being none, a motion to close the floor to nominations was made by Jim Myers, seconded by Bob Beers, passed unanimously.

Before asking the Shareholders to proceed with the voting process, Bud reviewed the proposed provisions to the By-laws passed by the Board.

- Decrease in number of Directors from 14 to 9 (111.1(a)) omitting the footnote "suggestion" from the Board on the composition of those 9).
- Addition of Office of Vice Chairman of the Board. This filling of this officer position is made by the Board. Jim Myers is currently filling this position. There is no additional compensation.
- Indemnification Provision: Conformed to Delaware Statute (IV.9 (a) & (b))
- Delete requirement that Chairman of the Board must also be the CEO.

The Shareholders then commenced voting and lunch and was served.

VI. Family Council Update

In observance of time, Bud asked Monica Satrape and Kathy Kile to give an update on the Family Council while the votes continued to be tallied.

Monica said that she and Kathy were looking into putting together a charter and asked the group to develop recommendations for the Family Council moving forward and thanked Mike Mears, Debbie Vaughan and Ben Wafle, for their assistance. The Family Council would like a representative from each branch of the family to participate in the Council. Other topics they are addressing are moving the annual meeting to mid summer, requesting a budget from the Company for the council's needs and reporting quarterly to all family members.

Kathy Kile reported that a family reunion was in the works and to save the date for August 1st, 2008.

VII. Voting Results

After tallying the votes, Larry Ruhland, Michael Seay, Jr. and Richard Hoban rejoined the meeting; Mr. Hoban reported the results:

Directors of the Board:

Ernest Miller, Chairman
Robert W. Beers, Jr.
Ben Wafle
Robert Miller
Monica Satrape

James L. Myers, Jr. Co-Chair
Deborah O. Vaughan
Geoffrey Miller
Kathy Kile

Proposals: All changes to the By-laws were approved by a wide margin.

Bud congratulated all the new Directors, and thanked the members that would not be continuing on the Board, Larry Ruhland and Mike Mears, for their dedication and service.

VIII. Adjourn

There being no further business, the meeting was adjourned.

Patricia R. Emory, Corporate Secretary

January 24, 2009

Approved