

**Treehouse Village
Board of Directors Meeting at the resort
March 28, 2015**

Present: George Hunter, Sue Bednar, Annie Koleske, Dave Clark, Terry Bomkamp and Dennis McEvoy. via phone: Dave Sheets & Marcy Chuckel-Resort Mgr
Absent: Jim Chesemore

Prior to the Board Meeting, members inspected each unit. Some smaller items were mentioned to spruce up the units. Mirrors, sconces, touch up varnish on bottom of doors, etc. Marcy will have the housekeepers check the condition of the mattresses. Jeremiah will be checking all the smoke detectors & make sure each unit has a functioning CO2 monitor. (this will need to be added to the inspection checklist).

At 10:42 am George Called the **Meeting to Order**.

Sue made a motion to approve the **Minutes** from the Feb 26th, Tele-conference. Annie 2nd. Passed unanimously.

Treasurer's Report: Dave Clark reviewed balance sheet & mentioned the bank accounts are about the same as last year. The numbers are down about 2%, however, still in good shape. A/R is up because the \$39,000 in old debt has been added back in. A/P is looking good, the bills are getting paid.

The accountants have set up a new deferred revenue account where they transfer monthly maintenance fees each month to give a truer picture of where the budget is at. This is easier to review the income vs. expenses.

Rentals are up about 12% for the first two months of 2015.....~\$7300!! Rentals net about \$15,000 as part of the total income. Marcy will check into placing a page on the new website that visitors to the website can click on to see about THV rental opportunities as well as units for sale.

Received maintenance fees are just a little less than last year at this time.

Dave Clark will meet with Karen Pockat to review the CD's coming due in April & July. Dave Sheets made a motion to move the CD's to a money market at time of maturity, Sue 2nd. Approved unanimously.

Old Business: Marcy has written a collections script to review. The first collection calls will begin April 1st with an attempt to collect the most current delinquencies. Once these calls are completed, the next phase of collections will take place. Annie will be meeting with Marcy in mid April to review collections, policies & procedure manuals, credit card processing fees, etc.

One of Marcy's goal will to be to manage the resort with a positive cash flow.

Marcy will tape off the floor for the size of king beds to see if the rooms will be OK space wise with the king beds.

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Marcy will look into the cost of advertising in the Eagle River guidebook. This would be a good avenue to advertise. The chamber has a link that people can click on to get more information and that information is forwarded to the advertiser.

Marcy had asked to have permission to transfer money from one line on the budget and move to another line that could use extra money (i.e. advertising). Sue made a motion to allow Marcy to transfer funds from budget lines as needed, Terry 2nd. Passed unanimously.

Management Report: Marcy will review what the staff will do during shut-down. George suggested that Marcy will manage all the employees of THV and review with the board any concerns or recommendations.

Creative compensation is possible. Sue made a motion to offer Penny other options, other than monetary to show THV appreciation, Terry 2nd. Passed unanimously.

Marcy mentioned there may be a need to purchase new towels, bath mats, wash cloths, etc. If large quantities of items are purchased (i.e. lamps), the funds can be taken from asset account, if buy just a couple then need to be purchased from operating expense. Marcy will look into bed spreads for the twin beds. Last year there was a major purchase of queen and twin sheets which came out of the reserve funds.

Marcy will make a list when she returns on things that could really spruce up the units & will send the list to the board. Jeremiah will continue to work on removing the baseboard heaters in the units on the lower level walls and the walls in the living room and dining room and replace with a nice trim.

Marcy will work on replacing the blue blinds in the lower level to coordinate with the green futon. She will also look at the strings on the blinds since they are all tangled & tied up.

Terry suggested the door frames need to be touched up with putty where the nail holes are because they are showing through.

There is a fine line between the owners & renters. Marcy had given many reasons why the \$100 deposit should be dropped for the owners, but kept for renters & trades. She suggested we need to focus more on welcoming everyone rather than focusing on collecting the money. Dave Sheets asked how we would collect the money without having a CC on file. Marcy said they would be billed.

The \$100 deposit was implemented in 2013 with no prior communication to the owners. The owners were just told when they arrived and this caused much dissatisfaction with the owners. Dave Clark made a motion to drop the \$100 deposit for the owners, Sue 2nd. Motion Passed. Dave Sheets opposed.

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Sue suggested putting this info on the website to alert the owners the \$100 deposit has been dropped. Marcy will update the website. This will be a way to show owners THV appreciates them especially with the large increase in the maintenance fees.

There is a \$2100 expense for CC processing for 2014. The budget for 2015 is \$2500.00. Marcy and Annie will check into a couple other resources to possibly get a better rate & save money.

In previous meetings, there was discussion of charging a percentage to those using a CC for their payment. Dave Clark suggested offering a small discount to those paying with a money order, check or cash and the CC payments would remain without a service fee. Dave also recommended possibly a 1.5% service fee on the balance due rather than the \$10 monthly fee. Once the payments start to decrease, the amount they owe would be less than the \$10 fee warrants. The board agreed to table the 1.5% service fee for now & Dave will talk to the accountants and get their opinion. After Dave talks to the accountants, he will send out an email for board approval.

Marcy and Annie will continue to work on updates for the administration and staff of THV. Any updates/revisions/suggestions for collections, policies/procedures, etc. will be sent to the board for their input and/or approval.

New Business: Terry is trying to understand the history of THV, OSO and Lake Forest. He would really like to build bridges through networking to have all 3 work together. The best resource for this task would be Marcy.

Sue made a **Motion to Adjourn** at 12:45pm. Terry 2nd. Passed unanimously.