

Treehouse Village Resort Association, Inc.

2017 Annual Meeting:

Saturday December 9, 2017

Present: George Hunter, Sue Bednar, Terry Bomkamp, David Clark, Jim Chesemore,
Jenni Chamberlain - Resort Mgr.

Not Present: Annie Koleske

Called to order at 2pm by George

Quorum achieved 115

Motion to approve minutes from 2016 Annual Meeting by Carol Robinson, Philip Blank 2nd, Approved

Treasurers Report:

Balance Sheet, as of November 30, 2017

- Unrestricted Funds, \$29,167, down from a year ago.
- Restricted Funds, \$15,996, down from a year ago.
- Total Bank Accounts, \$45,164, down about \$11,500 from a year ago.
- Timeshare Inventory Reclaimed, \$22,000 up \$9,500 from a year ago.

Budgeted Financial Income Statement, 11 months through November 30, 2017

- Rental of Unit Weeks income, up slightly from a year ago.
- Net Income, \$42,860, which is ahead of budget by \$24,899, primarily due to the 2016 take-back program, and cost savings on wages.

Motion to approve the Treasurer's Report by Philip, Tim Robinson 2nd Approved

Management Report:

Thank you to owners, board and staff for their time and dedication. Feedback is appreciation and encouraged by phone at 715-479-7483, e-mail vacation@treehouse-village.com, or mail to Treehouse Village Resort, 3801 Eagle Waters Rd., Eagle River WI 54521.

The office schedule is as follows:

Weeks 1 to 22	Monday to Friday 11:00 AM to 4:00 PM
Weeks 23 to 40	Monday to Thursday 11:00 AM to 4:00 PM Friday 11:00 AM to 2:00 PM Saturday 2:00 PM to 4:00 PM
Weeks 41 to 52.	Monday to Friday 11 AM to 4:00 PM

The following projects have occurred during 2017:

- Gutters have been installed on all units.
- Continuation of deck repairs and painting
- New refrigerators in two units
- The completion of the tree trimming for the health of the trees and clearing of deadwood.
- Removal of the tree on the circle by units 201 to 203 per owner request to allow longer trailers to have more room
- Grinding of over 100 stumps
- The expansion of the number of TV channels to over 150 channels for your viewing pleasure.

Motion to approve Management Report by Phil, Jim 2nd Approved

Old Business – No Old Business

New Business

- Board elections- Nominations: Dennis McEvoy, Sue Swan is a write in candidate
- Denise McEvoy and Sue Swan have been elected
- Nathan Clarke is appointed by board to fill resignation of Sue Bednar
- Budget 2018- Motion Phil, Janet approved
- Owner Letter with Presidents response- read by George, numerous verbal affirmations of the boards work this past year from owners in attendance
- Amendments to be drafted by attorney as listed in board AM meeting
 - Amendment to suspend voting rights of delinquent owners
 - Amendment to change from 75% to 67% approval
 - Amendment to place a qualifying event for an earlier termination clause

Motion to Adjourn at approximately 3pm by Phil, Jim 2nd Approved