

Treehouse Village Resort Association, Inc.
Board of Director's Meetings at Eagle River Inn
October 30-31, 2015 (revised 3-16-16)

Present: Board Members: George Hunter, Sue Bednar, Annie Koleske, Terry Bomkamp, Jim Chesemore, David Clark and Dennis McEvoy; Betsy Tarkowski and Jean Maines of Betsy Tarkowski Tax Services and Marcy Chuckel – Resort Mgr.

George called to order at 3:05 pm on October 30, 2015.

Secretary's Report:

Motion was made by Jim and seconded by Annie to nominate Terry Bomkamp to replace Dave Sheets as Board Secretary. Motion approved.

Motion was made by Jim and seconded by Sue to approve Meeting Minutes from March 28, 2015 and July 13, 2015. Motion approved.

Treasurer's Report:

Dave Clark presented the Treasurer's Report. A comparison was made of the September 30, 2014 to the September 30, 2015 balance sheet and bank accounts are down by \$3,800, Accounts Receivables are up due to delinquent weeks. There was much discussion and clarification with Betsy Tarkowski, Marcy Chuckel and Dave Clark. A motion was made by Sue, seconded by Jim to accept the Treasurer's Report. Motion approved.

Management Report:

Marcy has been working on staff stabilization and accountability. Project lists have been developed for Maintenance. Housekeeping was short-staffed in the summer. A contractors list has been established. The office has been upgraded with new blinds and looks much more professional. Housekeeping Headquarters has been upgraded and organized.

Board meeting was recessed at 4:15 p.m. for a Finance Committee Meeting and reconvened at 7:00 p.m.

Old Business:

Delinquent weeks were discussed. Non-judicial foreclosure process was discussed. Marcy has spoken to a non-judicial foreclosure firm in Florida regarding our 42 delinquent weeks. She will do more follow-up. Annie is working on contacting delinquent week owners.

Flextime policy was reviewed. Lottery weeks issues were discussed. The Flextime Policy has been referred to the Policy Committee.

Lodgical software was reviewed as a reservation and billing package, but doesn't have an interface with Quick Books.

New Business:

The transition to tenants- in- common or vote to continue as a timeshare happens in 2023 per our condo documents was discussed. We need to start planning for this. We need to get back as many delinquent weeks as possible to meet the voting requirements.

2016 Budget Proposal:

The Finance Committee recommends a total assessment of \$695 for maintenance fee/real estate/building and grounds. \$15,000 is for non-judicial foreclosure. A special assessment in 2016 was discussed, but not acted on. A few line items were added to make the budget more readable to the owners. A motion was made by Annie, seconded by Sue, to accept the proposed 2016 budget. Motion approved.

5 Nominees for the Board election have submitted profiles.

Correspondence:

Two pieces of correspondence were received, one from Angie Van Scyoc dated October 10, 2015 and one from Sandra Hay Doxtater dated October 23, 2015. The Board reviewed these letters. Action has already been taken on the Doxtater letter and action was assigned regarding the Van Scyoc letter.

Goals for 2016:

- Use e-mail to more efficiently communicate with owners.
- Reduce administrative burden of maintaining an accurate owner list and unit inventory.
- Betsy Tarkowski is investigating Quick Book Apps to ease the burden of maintaining the owners list.
- More effort will be put into marketing of rental weeks.
- Work on improving internet connectivity and speed.

Facebook page needs updating and some issues resolved. Dave Clark volunteered to work on this.

Motion was made by Jim and seconded by Terry to appoint Marcy as negotiator with OSO regarding the Fitness Center. Motion approved. No contract is in place for 2016. Options regarding the contract with OSO were discussed. Terry has ideas about use of the Fitness Center and will forward them to Marcy.

The Policy Committee will work on the financial aspects and procedure for receiving deeds from current owners.

A Personnel and Policy Committee was created. Annie and Sue were appointed to this committee effective November 1, 2015.

Reserve Funds Plans 2016:

- TV system upgrade \$5800, replacement TV's \$1800.
- Staining and repairing decks on 4 units \$7600.
- Gutters (after trial reviewed on gutters already in place) \$1200, as funds allow.
- Tree and shrub trimming and removal \$2500 (\$5000 if all units done at one time), as funds allow.

Motion was made by Jim and seconded by Sue to accept Reserve Funds plans for 2016. Motion approved.

Motion was made by Terry, seconded by Dave, to drop credit card processing fee surcharge for rentals effective immediately. Motion approved.

Motion was made by Jim and seconded by Sue to raise the rental commission from 20% to 25% effective January 1, 2016. Motion approved.

Motion was made by Sue, seconded by Annie to give holiday Year End Bonuses to employees of \$25 each and \$50 to department heads. Motion approved.

Lake Forest Resort Amenities Contract was reviewed. Jim will check on our insurance about some items. A win-win cooperation is hoped for in dealing with Lake Forest. George may meet with Tim Mikel, the Lake Forest Resort Board President.

George will talk to Associated Bank about a Line of Credit and a new Consolidated Reserve Account.

Motion was made by Sue and seconded by Jim to adjourn. Motion approved. The meeting was adjourned at 11:36 a.m. on October 31, 2015.