

**GRAND TIMBER LODGE OWNERS ASSOCIATION
BOARD MEETING MINUTES**

November 20, 2010

Attendance

Board Present: Lew Phinney, John Haeck, Marc Block, John Haeck, Dennis Miller, Mike English, and Gerrit Mahsman

Advisory Committee Present: Chris Maciejewski, Carolyna Smiley-Marquez, Phil Kennedy, Tom Wood, and Tom Endres.

Management Present: Kit Armour, Kimberly Johnston, and Lisa Vaughn.

Absent: Daren Bunn, Cynthia Dennis, Marty Leeke, and Randolph Williams
Rob Millisor was absent for Board Meeting but present at Annual Meeting

Call to Order

Lew Phinney called the meeting to order at 9:00 a.m.

Minutes

Dennis Miller motioned to approve the minutes of the May 13, 2010 Board Meeting. Marc seconded the motion and the motion passed.

Changes to Agenda

Old business – Winter Reservation System

Reservation System

Marc discusses the algorithms and having four years of data.

Lew said that he had a discussion with Rob Millisor the Reservation System upgrade. The software will be approximately \$14,000. Lew was not comfortable with the discussion with Rob that maybe the system would work. Lew would like to wait another year to see if upgrade is needed.

Kimberly Johnston discusses the Reservation System with the Board Members.

Garret asked if this system was just for Grand Timber Lodge. Kimberly said yes just Winter Grand Timber Lodge owners at this time but maybe at some point Summer owners as well.

Kimberly believes the system is working for the majority of owners. Kimberly added that 69% of our owners are getting their 1st choice which is great.



Kimberly stated that the owners with unassigned weeks went up some this year.
- Unassigned weeks in 2009 was 161, 2010 was 163, and 2011 was 251 owners

Marc said that the new owners would come into the system randomly.

There was a room discussion on how many choices our owners would have to submit.

The Board wanted to know why the number of unassigned owners was up this year. Kimberly will get data and have for May meeting.

Marc Block motioned to give the software company 4 years data with minimum of 5 choices for owners. Lew seconded the motion and all approved.

Kit asked Board Members for permission to make changes to the Rules and Regulations on Reservation System. The Board gave Kit permission to make changes.

The Board decided to vote via email on the 2013 Reservation System.

Mike suggested that we have our own source code for the software to be able to lease our software and keep the return.

The Board wants the software company to give the Board the capabilities of our software system with an outline and features.

Audited Financials/ Finance Committee

Lew discusses the recent changes with 1st Bank and not being able to have as many secure accounts.

John did a recap of the Finance Committee meeting earlier.
(The meeting minutes are attached)

John motioned to accept the Audited Financials. Garret seconded the motion and all accepted.

Old Business

Dues Collection Update

Kit reported that the Delinquency Rate was up 1.3% which was not horrible with the economy the way it is but still higher than we want.

Kit said that we are working aggressively on delinquent owners and are splitting them between Aspen National Collections and Concord Services.

Kit suggested that we use our auto dialer to call delinquent owners to try and collect. Kit added that there would be no cost to the HOA since we already own the auto dialer.

There was a room discussion.

The Board decided that we would try the auto dialer for a few months and see the results.



Phil suggested that maybe we could offer our owners to pay multiple years without an increase of dues.

Project Status

Kit discussed the project reports.

Kit said that the Maintenance Department has been very busy this year.

- New grills around property
- Painting the common areas
- The outside of Buildings 3,5, and 6 had been painted
- Maintenance Department is doing the pre-arrival checks in the units.
- Boiler in Building 1 is on schedule for replacement

Tom Endres asked if we are spending more money on maintenance. Kit answered that we are due to wear and tear, age of property, and some owners/guests that have lack of respect for the property.

The Board suggested that we do a newsletter from the owners to the owners on ways to take care of their property and keeping dues down.

Action Item List

#105 – Delete

#104 – closed – the hooks have been installed

#102 – closed

#101 – closed

#100 – closed

#98 – closed

#97 – Change assigned to Kit and changed due date to February meeting

#96 – Change due date to February meeting

#95 – closed

#94 – closed – 3 years

#93 – Kit has ordered

#92 – Kit working on with accounting

#90 – closed and made new Action Item

#84 – Change due date to February meeting

New Action Items

- Telephone access for Board Meetings
- Data on why unassigned weeks has gone up this year
- Get outline and features of the new Reservation System software and source code.
- Clear messages on unit phones after every check out
- Need pool towel bins in locker rooms
- Owners want more information on their billing statements such as how much they owe, interest paid, and amortization.

Finance Committee Report



John said that our biggest issue is the Reserve spending and that we over spent \$658,000.

John said that our maintenance labor is up due to the Maintenance Department doing more projects instead of hiring outside vendors to do the repairs.

John said that we need to take a look at the Operating Fund Deficit and fix it. John added that we need to look at options on retiring the deficit without assessments.

John stated that there is no thought of mismanagement and we rely on the Management Company and we are in this together.

John said that we could take from Reserve Funds and transfer back to Operating Fund to retire the deficit.

Kit discussed 1st bank changes. Kit said that 1st bank had 13 charters and now down to 2 charters which eliminates having more funds with FDIC.

The Board decided to invest the funds that are not secure with The March Group.

New Business Annual Meeting

Kit wanted to make an addition to the Annual Meeting Agenda with adding a brief presentation from Nico March with The March Group.

Kit discusses the elections.

Kit said that Marc Block and Rob Millisor are both up for re-election.

Lew said that he had a discussion with Rob Millisor about keeping him on the Board. Rob said he would like to remain but would leave that decision up to the Board Members. Lew suggested that Rob remain on the Board.

The Board decides to re-elect Marc Block and Rob Millisor on the Board of Directors for Grand Timber Lodge.

Kit said that we have some Advisory Members will terms up.

- Daren Bunn will not be running again
- Phil Kennedy will not be running again
- Tom Endres is running again
- Tom Wood is running again
- Carolyn Smiley-Marquez will be running again
- Marty Leeke will not be running again

Kit said we have 3 seats available on the Advisory Committee.

The Board decided to table the smoking issue for the February Board Meeting.



Kit asked the Board for permission to replace the pool table in Building 1 Grand Room. The Board would like for Kit to get new pool table.

Comments

Kit said she appreciates the Boards input and direction.

Recess

The meeting was in recess at 11:55 a.m. until after Annual Meeting

Reconvene

Meeting was reconvened at 3:15 p.m.

Results of the Elections

Board Members

- Marc Block
- Rob Millisor

Dennis motions that the officers remain the same. Rob seconds the motion and all agree.

Advisory Committee

- Tom Wood
- Tom Endres
- Carolyna Smiley-Marquez
- Roger
- Brenda Karl
- Jay Keany

Next Board Meeting

The next Board Meeting was scheduled for Thursday, February 10, 2011 at Barclay Towers.

Marc motioned to adjourn the Board Meeting. Lew seconded the motion and all agreed. The meeting was adjourned at 3:20 p.m.

Minutes by Lisa Vaughn

