

The Timbers at Christmas Mountain Association
Annual Meeting
October 2, 2020

Call to Order / Roll Call

President Matthew (Yogi) Mueller called the meeting to order at 3:00 pm CDT. The following directors were in attendance: Yogi Mueller, President and Douglas Carr, Vice President. Jay Lloyd, Secretary/Treasurer was not in attendance. In attendance from Bluegreen Resorts Management, Inc. were Drew Tanski, Regional Vice President; Bill Hanson, Resort Manager; Vicki Jacobs, Assistant Resort Manager; Kim Fries, Director of Association Governance and Hannah Jones, Association Administrator.

There were 2 owners in attendance.

President Mueller appointed Hannah Jones as Acting Secretary for the purpose of recording the minutes.

Meeting Notice and Quorum

The meeting notice was posted and sent to all owners in accordance with Wisconsin state statutes and Association By-Laws.

President Mueller stated pursuant to the Association Bylaws, a quorum of 10% is required. He further stated the quorum requirement was met with two (2) owners, representing four (4) intervals, in attendance and 8,229 intervals represented by proxy, which combined totals 98.81%.

Approval of Prior Minutes

The minutes of the October 5, 2019 Annual Meeting and December 20, 2019 Special Membership Meeting were presented and reviewed by the ownership.

Motion: Douglas Carr made a motion to approve the October 5, 2019 Annual Meeting minutes and December 20, 2019 Special Membership Meeting minutes, as presented. Yogi Mueller seconded the motion and it was unanimously approved.

Report of Officers

Bill Hanson reviewed the Association's financial statements as of August 31, 2020.

Election of Directors

President Mueller stated there was one (1) position available for election to the Board of Directors for a three (3) year term. Douglas Carr has offered himself for re-election. Mr. Mueller asked if there were any nominations from the floor. Hearing none, Mr. Muller requested the floor be closed to nominations.

Motion: Douglas Carr made a motion to close the floor to nominations and elect the candidate by acclamation, to serve a three (3) year term. Yogi Mueller seconded the motion and it was unanimously approved.

Unfinished Business

Asset Transfer

Drew Tanski informed the membership that the asset transfer approved at the December 20, 2019 Special Membership Meeting is now complete. The Timbers at Christmas Mountain Association now owns and is responsible for the operations of the Pines Golf Course, the Oaks Golf Course, the ski hill, the registration building, the road front parcel where the gas station was previously located and two (2) buildings north of the ski area.

Water Remediation

Drew Tanski informed the membership that the testing required by the compliance order between the association and Sauk County is in its final stages. He stated resort leadership remains hopeful that all requirements set forth by the compliance order will be met sometime during the month of October which will result in a request to conclude and discharge the order.

New Business

Management Report

Bill Hanson presented a management report which offered updates on COVID-19 response and procedures, staff changes and resort projects.

2021 Budget Presentation

The proposed 2021 Operating and Reserve budgets were presented by Bill Hanson. The proposed budget represents an overall increase of 1.31% in 2021 maintenance fees. These increases are reflected in operating expenses, property taxes and reserve funding. Mr. Hanson presented a summary of 2021 projected reserve expenses totaling \$1,130,234.

Adjournment

Motion: Shane Linskey made a motion to adjourn the meeting. The motion was seconded by Linda Linskey and with all in agreement the meeting was adjourned at 3:49 pm CDT.

Respectfully submitted by

Hannah Jones, Acting Secretary