

The Villas at Christmas Mountain Association  
Special Members Meeting  
October 2, 2020

Call to Order / Roll Call

President Matthew (Yogi) Mueller called the meeting to order at 5:20pm CDT. The following directors were in attendance: Yogi Mueller, President; Douglas Carr, Secretary/Treasurer and Roger Duley, Director. Fred Johannes, Vice President and Jay Lloyd, Director were 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 3 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 15% is required. He further stated the quorum requirement was met with three (3) owners, representing four (4) intervals, in attendance and 4,004 intervals represented by proxy, which combined totals 82.9%.

Discussion Regarding Authorization to Borrow Funds

Drew Tanski informed the membership that the association has incurred certain unforeseen expenses, primarily due to the water remediation requirements set forth in the Written Compliance Order issued by Sauk County, that have left the reserve funds unable to meet all expense obligations. In lieu of a special assessment, the Board of Directors is seeking the association's approval to secure a loan on behalf of the association in the amount of \$1,500,000 to meet these financial obligations. Mr. Tanski stated that the loan would be absorbed into future budgets at an overall annual increase of 1.28%.

Kim Fries stated that in order for the Board of Directors to obtain the authority to borrow funds on behalf of the association, they must first obtain the affirmative approval of 2/3 (66.67%) of the membership.

Voting Results

Hannah Jones stated that all proxy/ballots had been verified and counted. With 82.5% of the membership in favor and 0.2% of the membership opposed, the required membership approval was obtained and the authorization to borrow funds passed.

Adjournment

**Motion:** Roger Duley made a motion to adjourn the meeting. The motion was seconded by Douglas Carr and with all in agreement the meeting was adjourned at 5:37pm CDT.

Respectfully submitted by

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Hannah Jones, Acting Secretary