

**THE TIMBERS AT CHRISTMAS MOUNTAIN ASSOCIATION
ANNUAL OWNERS MEETING
APRIL 10, 2015**

I. Call to Order / Roll Call

Association Vice-President Constance Dodd called the meeting to order at 5:35 p.m. The following persons were in attendance:

BOARD OF DIRECTORS / OFFICERS:

Constance Dodd, Director / Vice President

BLUEGREEN RESORTS MANAGEMENT INC.:

Dale Dobis, Regional Director
Steve Prial, Resort Manager
Kimberly Albert, Resort Assistant Manager
Darren Graves, Director of Maintenance
Matthew Bushweiler, Director of Marketing
Michele D'Alessandro, Association Governance

There were 11 owners present in person and 8197 owners by proxy. One additional owner came in after the meeting had started.

II. Meeting Notice and Quorum

- Director Dodd stated that the meeting notice was posted and sent to all members in accordance with the Wisconsin statutes and Association By-Laws.
- Director Dodd stated that there was a quorum with at least 20% of the ownership present in person or by proxy.

III. Appoint a Recording Secretary

Director Dodd appointed Michele D'Alessandro as Acting Secretary for the purpose of recording the minutes.

IV. Introductions

Dale Dobis introduced the CMV team.

V. Approval of prior minutes

- The minutes from April 4, 2014 were presented and Director Dodd asked everyone to take a minute to review them. With no changes requested Director Dodd asked for a motion to approve the minutes as presented.

Motion: Ray Ellis made a motion to approve the April 4, 2014 minutes as presented; which was seconded by Gary Gilbert and unanimously approved.

VI. Officer Reports

- Director Dodd stated that there were no officer reports.

VI. Nomination of Candidates

- Director Dodd asked if there were any nominations from the floor, hearing none she closed the floor for nominations. Director Dodd asked Yogi to stand and say a little bit about himself, which he did. Michele explained that Yogi Mueller was the only one running for the open board seat so the ownership could make a motion to elect Yogi by acclamation. There was discussion on the voting process with questions on

why the open seat was not filed by a UDI/legacy owner. Dale explained that no UDI/legacy owners had offered their services; he then asked if anyone that was present at the meeting would like to volunteer. There was no one present at the meeting that wanted to run for the open board seat.

Motion: Ray Eillis made a motion to elect Yogi Mueller to serve on the Board for a three year term; which was seconded by Dave Long and unanimously approved.

VII. Unfinished Business

- Director Dodd stated that there was no unfinished business.

VIII. New Business

Kimberly Albert gave an update on employee awards and achievements stating that there have been several associates promoted from within the resort and several associates have received outstanding achievement awards. Kimberly welcomed Steve Prial the Resort Manager and stated how glad everyone is to have him on the CMV team. Kimberly reviewed the Medallia scores for Guest Service Overall Experience and explained how they have been steadily improving over the last three years and plans to continue to improve. In addition, she noted that there are no liability claims pending and the safety and accident prevention continues to be a top priority.

Darren Graves gave an update on the year's projects that were completed and/or are in progress. Darren started by explaining that they have been replacing all unit exterior door locks switching from ASSA to Safelock; this included the common area doors as well. Darren stated that his team is continuing to make improvements to landscaping and grounds focusing more on bare grass spots, removing dead trees and leaf clean up. Darren also explained about the new telephone system that was installed, along with a new radio system allowing all team members of the resort to communicate with one another. Darren's team is currently working on lighting projects for the outside of units that are on dusk to dawn sensors which will assist in the "going green" initiative. Darren stated that the renovations were almost complete and would be completed by May 1, 2015. In addition, there have been several decks throughout the Townhomes, Deluxe Timbers and Timbers that were not in the renovation "scope of work" but had been replaced by his team.

IX. Financial Business

Steve Prial reviewed the Treasurers Report as of December 31, 2014 explaining that the association has a fully funded reserve account and were forecasted to have a yearend surplus of over \$100,000.00. Steve stated that out of 11,029 accounts in the Timbers Association 86 are delinquent representing .078%. Dale Dobis stated that the delinquency rate is lower than the other CMV associations which are due to the ownership being about 95% vacation club.

Steve presented the 2015 "stump year" budget explaining that the Associations will all be going to a calendar year instead of a fiscal year starting January 1, 2016 so the budget that was being presented was a seven month budget with about a 1.5% in maintenance fees. There was discussion.

X. Open Forum

An open forum session was held for owners wishing to address the Board of Directors with specific questions or concerns. There was discussion on the UDI owners, their ownerships and the vacation club. Questions were asked as far as options for the UDI owners that wanted to sell or give back their ownership. Dale mentioned the deed back program that was currently in place and stated that he could not guarantee how long it would be available.

There was a suggestion made that if the Annual meeting was held on a Saturday then more of the ownership would be able to attend in person, there was discussion. Dale explained that we would look into holding the meeting on Saturday next year.

With no further questions or concerns from the members; Director Dodd stated there was no further business.

Motion: Ray Ellis made a motion to adjourn the meeting; which was seconded by Dan Ott and unanimously approved.

Director Dodd adjourned the meeting at 6:35 p.m.

Michele D'Alessandro, Acting Secretary

APPROVED