

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

I. Call to Order / Roll Call

Association Director Yogi Mueller called the meeting to order at 1:00 p.m. The following persons were in attendance:

BOARD OF DIRECTORS / OFFICERS:

Fred Johannes, Director / Secretary-Treasurer
Yogi Mueller, Director
Constance Dodd, Director

BLUEGREEN RESORTS MANAGEMENT INC.:

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 2929 owners by proxy.

II. Meeting Notice and Quorum

- Director Mueller stated that the meeting notice was posted and sent to all members in accordance with the Wisconsin statutes and Association By-Laws.
- Director Mueller stated that there was a quorum with at least 15% of the ownership present in person or by proxy.

III. Appoint a Recording Secretary

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

IV. Introductions

Director Mueller introduced the CMV team.

V. Approval of prior minutes

- The minutes from April 5, 2014 were presented and Director Mueller asked everyone to take a minute to review them. With no changes requested Director Mueller asked for a motion to approve the minutes as presented.

Motion: Gene Splinter made a motion to approve the April 5, 2014 minutes as presented; which was seconded by Yvonne Dyer and unanimously approved.

VI. Officer Reports

- Director Mueller stated that there were no officer reports.

VI. Nomination of Candidates

- Director Mueller asked if there were any nominations from the floor, hearing none he closed the floor for nominations.
- Michele asked if the candidate Roger Duley was present, he was not. She explained that all of the candidates' biographies were in the meeting packet and mailed to the ownership.
- Director Mueller gave the candidates present at the meeting a chance to speak to the ownership.

- Director Mueller stated that everyone received a ballot at check-in and when they were finished voting Michele would collect the ballots.
- Michele stated that Bluegreen and the Vacation Club would vote consistent with the legacy owners vote.
- After counting the votes Michele announced that the incumbents on the Board of Directors had been re-elected. The Board of Directors consists of Everett Wood, Charlie Cobb, Fred Johannes, Constance Dodd and Yogi Mueller.

VII. Unfinished Business

- Director Mueller 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; they were currently working on the ADA unit and would be completed by May 1, 2015. In addition, his team was working on the screened in porches to add a bottom wooden section where there is currently screen to provide more privacy in addition to added safety; this project was not in the renovation "scope of work" but was being 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. The association has a prior year deficit of \$92,955.00 and a current year deficit of \$369,263.53; however due to the team's conservation of cost the Association was forecasted to end the year with a deficit of \$129,088.41. Steve stated that out of 4836 accounts in the Villas Association 1276 are delinquent representing 26.39%.

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 3% 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. The question was asked about the ADA units and which units were ADA units; in addition the question was asked if there was a way to note which ADA units were designed for people who were stronger on their left side and which ones were designed for people who were stronger on their right side. Steve stated that was a very good suggestion and his team would note which ones were left sided and which ones were right sided so that people requiring an ADA unit would be able to request the unit type that worked best for them. Steve thanked the owner for bringing this up as himself and his team had not thought about that previously. An owner brought up a question about a number they used to call to "bank" their week but not with an exchange company. Director Johannes was aware of the program they were asking about and told him he would meet with him after the meeting

and explain how to accomplish this. There were questions on options available for owners that wanted to sell or give back their ownership. Steve mentioned the deed back program that was currently in place for owners that wanted to give back their ownership and stated that he could not guarantee how long it would be available.

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

Motion: Gene Splinter made a motion to adjourn the meeting; which was seconded by Neil Morey and unanimously approved.

Director Mueller adjourned the meeting at
1:42 p.m.

Michele D'Alessandro, Acting Secretary

APPROVED