

THE TIMBERS AT CHRISTMAS MOUNTAIN ASSOCIATION
Minutes of the Annual Owners Meeting
October 7, 2017

Roll Call/Establish Quorum/Appointment of Recording Secretary

The following Directors were present in person:

Matthew "Yogi" Mueller, President
Aaron Oldenburg, Vice President
Constance Dodd, Secretary, Treasurer

The following were present in person from Bluegreen Resorts Management, Inc.:

Karla Davis, Resort Manager
Aaron Osborne, Assistant Resort Manager
Steve Prial, Regional Vice President
Nathaniel Lytle, iAdvance
Justin Keberlein, iAdvance
Gadrial Kollaszar, Guest Services Manager
Kelsey Draves, Evening Manager
Sydney Taufen, Human Resources
Meagan Blake, Housekeeping Manager
Fabian Pal, Maintenance Manager
Kim Fries, Association Governance
Rosie Wallace, Association Governance

There was one (1) Owner in attendance.

The meeting notice was sent to all Owners in accordance with Wisconsin Statutes and association's By-Laws. President Mueller stated the required quorum of 10% or 833 intervals was established with 1,408.62 Owner's present in person or by proxy and officially called the meeting to order at 9:00 a.m. Central Time. President Mueller appointed Rosie Wallace as Acting Secretary for purposes of recording the minutes.

Approval of Agenda

Motion was made by Aaron Oldenburg to approve the agenda, as presented. Motion was seconded by Constance Dodd and unanimously approved.

Approval of Prior Minutes

Motion was made by Aaron Oldenburg to approve the minutes of the Annual Owners meeting dated October 8, 2016, as presented. Motion was seconded by Constance Dodd and unanimously approved.

Report of Officers

Karla Davis presented the financial reports as of July 31, 2017, which reflect a current year surplus of \$14,481 and reserve account balance of \$2,543,734.

Nominations of Candidates for Election to the Board of Directors/Election of Directors

Mr. Mueller explained there was one (1) position available for election to the Board of Directors for a three (3) year term. Constance Dodd ran unopposed, and therefore was elected by acclamation for a three (3) year term.

Unfinished Business

- a) Mr. Adams, an Owner in attendance, inquired about the ability to transfer the free ski and golf benefits to a resale buyer. It has been determined this benefit is non-transferable upon sale of the ownership. Mr. Adams stated the governing documents do not restrict that benefit transfer and is requesting a legal opinion from Bluegreen Vacations Unlimited for the basis of their decision. Resort Management will obtain documentation from Bluegreen Vacations Unlimited.
- b) Discussion followed around the owner website and lack of current information. The website will be updated with the relevant documents and information.

New Business

- a) Management Report. Karla Davis presented the operational report, which provided updates on guest satisfaction scores, housekeeping, maintenance, and safety and security. The entire Resort saw an increase in occupancy of 6.8% to budget and 5.1% in departures versus the same time last year. Year to Date the Timbers association has experienced increases of 1.5% in occupancy and 1.6% in departures. The association benefited from the install of room safes, iHome clocks, cordless phones, new deck furniture, well pressurization tanks, some hot water heaters, appliances, and a/c split systems in guest rooms. Total workers compensation claims year to date are 1 compared to 6 incidents during the same period last year. The association has had zero liability claims year to date.
- b) Proposed 2018 Budget Presentation. Ms. Davis presented the 2018 budget, which represents a 4.43% increase in maintenance fees over 2017.
- c) Open Forum. There were no questions or concerns presented.

Adjournment

With no further business presented, **motion** made by Aaron Oldenburg to adjourn the meeting. Motion was seconded by Constance Dodd and unanimously approved. The meeting was adjourned at 9:25 a.m. Central Time.

CERTIFICATION

I hereby certify the foregoing Minutes of the Annual Owners Meeting held on October 7, 2017 were approved and duly adopted by the Owners on the 6th day of October 2018.

Rosie Wallace

Rosie Wallace, Acting Secretary