

**Twenty-Sixth Annual Meeting
Of The Tahoe Seasons Resort
Time Interval Owners' Association
Meeting Minutes
December 5, 2009**

The following are the DRAFT meeting minutes from the recent Annual Owners meeting. Until the Owners approve these minutes at the next Annual Meeting, they are NOT considered final.

I. CALL TO ORDER/ROLL CALL

President E.C. van Eckhardt called the Annual meeting of the Tahoe Seasons Resort Time Interval Owners' Association to order at 10:05 AM at the Tahoe Seasons Resort. The following persons were in attendance:

Board Members:

E.C. van Eckhardt, *President*
Gary Ransone, *Vice President (unable to attend)*
Robert Stickel, *Chief Financial Officer*
Adolphus Thomas, *Secretary*
Roy Fraser, *Director (unable to attend)*

Bruce Bergondy, *Advisor*

Vacation Resorts International:

Tom O'Brien, *Sr. VP of Resort Operations*
Dwayne Baty, *Director of Finance*

Resort Staff:

G. Michael Presley, *General Manager TSR/TIOA*
Karen Frates, *Assistant General Manager TSRTIOA*
Michael Gwin, *Chief Engineer*
Kevin Miller, *Administrative Assistant*
Lauri Gurley, *Owner/Guest Services*

Owners:

Don & Charmaine Thomas
Jacob Bercu
Eura Thomas
Liz van Eckhardt
Bruce Kelley
Barbara Stickel
Maureen Bergondy
Michael Wolf
Jan Lecklikner

II. INTRODUCTIONS

A. **BOARD OF DIRECTORS**

Chrys van Eckhardt introduced Adolphus Thomas, Robert Stickel, and Bruce Bergondy (Board Advisor). Roy Fraser was out sick and Gary Ransone had to attend to a family matter.

B. **MANAGEMENT COMPANY**

Chrys van Eckhardt introduced Tom O'Brien, Senior VP of Resort Operations, and Dwayne Baty Director of Finance.

C. **RESORT STAFF**

Chrys van Eckhardt introduced G. Michael Presley, Karen Frates, Lauri Gurley, Michael Gwin, and Kevin Miller.

III. APPROVAL OF MINUTES OF PREVIOUS MEETING

Approval of the minutes from the Twenty-Fifth Annual Owner's Meeting on December 6, 2008. The minutes were approved without amendment.

IV. ELECTION OF DIRECTORS

Chrys van Eckhardt asked Tom O'Brien to conduct the election. Mr. O'Brien informed owners that a quorum had been met; additionally, that three Directors' terms were scheduled to end – those of Roy Fraser, Doc Thomas and Chrys van Eckhardt. Length of term is two years. Mr. O'Brien asked for a volunteer from the audience to act as Inspector of Elections; Mr. Bruce Kelley agreed to act as Inspector of Elections. Mr. O'Brien asked for nominations from the floor; there were none, and nominations were officially closed. Mr. O'Brien then asked each of the candidates present if they would like to make a brief statement. After the statements, ballot instructions were given; owners present voted and ballots were then collected and tallied.

V. REPORTS

A. Mr. van Eckhardt reported on the following:

2009 Accomplishments:

- Refurbishment FF&E – receipt of and installation of the replacement case-goods for those items that had some manufacturing defects..
- Gathered additional “electronic communiqué authorizations from owners which saves \$\$
- Upgrade of Owners “page” website to include Association Documents. And Guest Room tours with video and voice-over! All documents will be up first part of next year. Currently quarterly Newsletters are available, budgets, Rules and Regulations, Year-end financials, rental forms and authorizations, Presidents' communiqué, ABC Policy, property descriptions (floor plans), Reserve Study.
- Energy Savings continue in Guest Rooms with compact fluorescent lighting. This will show immediate savings.
- 4th year offering Wine & Cheese Socials (Winter months)
- Installation of new Security cameras and DVR Recorders to provide increased security. The Installation was completed using In-House Labor in order to reduce the overall cost.
- 4th year BBQ (Summer months) - Monday Mixers – Meet the vendors and plan your activities - Tuesday Timeshare 101
- Lowered existing patio to ground level and expanded the pool patio area to a total of 75 feet. Accomplished by TSR staff engineers.

- Added to pool patio area a new Bar-B-Q Kitchen, giving the pool area a total of three grills, one range, one refrigerator, a sink with water, and a food prep area.
- Fulfilled the Virginia Graeme Baker pool and spa safety act requirements, providing a safe environment for you and your family.
- PC and Printer - Complimentary PC and printer will provide Internet access, and printing capabilities for guests, located in the lobby.
- Garage Structure/Foundation exploratory work completed- Repairs to the garage foundation are in the process, and should be completed by the end of December this year. The repairs will solidify the foundation for the next 25 years.
- **“Complimentary” high speed internet started in November 2009-** Complimentary High speed internet access was added to further enhance your stay at the Resort.
 - ADA PATH OF TRAVEL drawings completed-ADA drawings were completed to road map ADA access from our point of entry to the Guest Rooms. This is vital to establishing a plan of accessibility throughout the hotel.

Revenue Generating Amenities

- In-room or Pay Per View movies- To be completed in December 2009
- Sale of discounted Boat/winter sports tickets
- ATM machine
- Full Service Ski Shop

Projects/Goals – 2010

- **Rooftop-**Recoating of the rooftop concrete pads, in order to maintain the patio top deck. The coating protects the rooftop surface concrete from cracking due to freezing.
 - **Food Service-**On-going effort to maintain consistency with food service through Fat City – overall improvement which increases Owner’s/Guest experience, etc. (through minimal subsidy).
 - **Inn-Room Channel-**Continued efforts to develop an effective In-room Channel using revenue generating advertising from other area businesses.
 - **Television Signal-**Upgrade signal and clarity working with Charter Communications our local cable company.
 - **Recycling-** Efforts to recycle continue-We are GOING GREEN!
 - **Energy Savings-**Continue to save energy through the use of occupancy sensing thermostats and other proven methods.
 - Improve condition of grounds, landscaping using in-house labor
 - And last but not least ...Continue to strive to make YOUR Vacation Investment a great value, or value added.

Election Results – Tom O’Brien

Tom O’Brien announced the results of the election; incumbents Chrys van Eckhardt, Doc Thomas and Roy Fraser were re-elected to serve another two (2) year term.I. **OPEN FORUM**

During the Open Forum, owners asked the following questions or had comments in no particular order:

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Q.) *Why is the Board struggling with paying for certain Capital Improvement items from the Reserve Fund as mandated by Davis Stirling 1365.05?*

A.) The only item the Board was in discussion about was the treatment of the unbudgeted expenses relative to the Foundation repairs. Based on the Association's auditor's opinion, it was his suggestion that the money come from the Reserve Fund.

Q.) *Can the Bar service be started up again?*

A.) Management explained that the new restaurant operator had every intention of opening the bar back up but due to lack of business, plans had to be scaled back as it was felt that they might only be able to sustain a bar service only during ski season. Without local patronage and support and given its proximity to viable traffic flow, sustaining this endeavor would only cost the Association more money.

Q.) *Why can't we receive a confirmation for a rental reservation on a Sunday as that is when a lot of people book their travel plans and want to have confirmations right then and there?*

A.) Management will look into this and report back to the Board.

VII. ADJOURNMENT

There being no other business to discuss, the Annual meeting adjourned at 11:10 AM.