

**Tahoe Seasons Resort  
Time Interval Owners' Association Board of Directors  
Special Telephonic  
Board Meeting Minutes  
September 17, 2008**

**I. CALL TO ORDER/ROLL CALL**

President E.C. van Eckhardt called this special telephonic meeting of the Board of Directors of Tahoe Seasons Resort to order at 10:05 AM. The following persons participated:

Board Members:

E.C. van Eckhardt, *President*

Roy Fraser, *Vice President*

Gary Ransone, *Secretary*

Robert "Bob" Stickel, *Chief Financial Officer (unable to participate)*

Adolphus "Doc" Thomas, *Director*

Vacation Resorts International:

Bruce Quigley, *CFO*

Tom O'Brien, *Sr. VP. Of Resort Operations*

Resort Staff:

G. Michael Presley, *General Manager*

Karen Frates, *Assistant General Manager*

Dwayne Baty, *Controller*

Kevin Miller, *Administrative Assistant*

**II. APPROVAL OF AGENDA**

The agenda was approved as distributed.

**III. Approval of 2009 Budget**

A. Approval of 2009 Budget

The Board approved the budget with revisions proposed. The budget increased C units to \$729, F units to \$936 and R units to \$1,097.

Motion by Roy Fraser to approve the 2009 budget as presented. The motion was seconded by Gary Ransone and passed unanimously.

B. Approval of 2009 Reserve Contribution Resolution

As required by Civil Code 1365.5 (e) (5), the Board acknowledged the level of Replacement funds at the beginning of 2009 to be 1% of the ideal amount. The level of contribution to Replacements in 2009 as identified in the Thirty-Year Cash Flow Summary from the Association's Reserve Study updated in January 2008, calls for a contribution of \$922,201. To fund Reserves at a more aggressive pace, the Board approved a net

contribution of \$1,031,355 for 2009. The Board further acknowledged that to bring Replacements to the ideal funding level in future years, higher contributions than those called for on the Cash Flow Summary in the current Reserve Study might be necessary.

Motion by Doc Thomas to approve the 2009 Reserve Contribution Resolution as written. The motion was seconded by Roy Fraser and passed unanimously.

**IV. Steve Jacobs Proposal on ADA Compliance**

The Board reviewed the Jacobs proposal and tabled the issue to the December meeting. The Board instructed management to solicit other bids for this work and provide them to the Board at the December meeting.

**V. Association's Auditors attendance at the December Board meeting**

If the Board members can provide questions to Steve Schonwit in advance of the meeting and Steve can respond to those questions prior to the meeting there shall be no need for Steve to meet with the Board in person at the December meeting.

**VI. Candidate Solicitation Form**

Unfortunately, the last Association Newsletter was mailed without the Candidate solicitation form included in the newsletter. This form has been posted on the Association's website and will be mailed in a separate mailing to all owners.

**VII. EXECUTIVE SESSION**

The Board entered into Executive Session at 10:05 AM during which the Board took action in regard to the Fat City Foods contract with Management being asked to readdresses the contract; and the Vacation Resorts International contract was amended. The Board returned to Regular Session at 10:45 AM.

**VIII. Adjournment**

There being no further business the meeting was adjourned at 11:16 AM.