

Mountainside Villas Owners Association
Board of Directors Meeting
November 13, 2015

Present at the Commencement of the Meeting: Ken Irish, Andy Blaher, Frank Spielman, Rhonda Griffith, Mary Stracener, Kenneth Roko, and Jeff Reid.

Absent: Mike Kuzma, Peter Stark, and Wayne Ford.

Committee Members: Thomas Little and Evynn Blaher.

Representing Management: Jocelyn Carl and Jeremy Grogg.

Visitors: Stephen White and Beth and Lance Tate.

The meeting was called to order by Ken Irish, Board President. The meeting opened with a motion to waive the reading and approve the minutes from the September 2015 board meeting. The motion was seconded and approved.

Mr. Irish excused all meeting attendees who were not either board members or Jeremy Grogg from the room and the board moved into executive session.

Executive Committee

No report.

Treasurer's Report

Frank Spielman, Budget Committee Chairperson, reported that the ten year reserve fund has dropped back to an eight year program. MVOA is scheduled to re-fund the reserve fund with \$30,000 by the end of 2015. MVOA will continue to replenish the fund over the next few years. CEC Collections as of October are at 90.2%, which is 1.6% below last year. The special assessment collection is at 89.8%. Mr. Spielman noted that the special assessment collection has remained just below regular collections all year long. Seventy-seven (77) unit weeks are currently in foreclosure at the attorney's office. The Statement of Operations indicates MVOA is operating well within budget estimates. Mr. Spielman will present the proposed 2016 budget during the Annual Membership Meeting on November 14, 2015. He noted that the 2016 budget includes a final CEC of \$475 (an increase of \$20 per week over last year).

Membership Committee

Mary Stracener, Membership Committee Chairperson, reported that scores on guest comment cards have been exceptionally good in 2015 despite being understaffed. Five (5) housekeeping positions, three (3) inspector positions, and one (1) part-time front desk position are currently vacant. Maintenance is on schedule with unit improvements. Discussion followed Ms. Stracener's report. The majority of low scores were related to late check-in issues, problems incurred by people attempting to check in at Woodstone, and challenges to housekeeping attributed to currently being understaffed. Rhonda Griffith stated first-time visitors may find the map with the unit locations confusing. Mr. Irish responded by stating that the front desk is available to assist visitors with locating their unit on the map. Mr. Spielman noted that a lot of signage around the area has been updated throughout the course of the year.

O & M Committee

Andy Blaher, O & M Chairperson, reported that maintenance is presently fully staffed after the recent fulfillment of an open groundskeeping position. A search is in progress to fill the HR manager position before the end of 2015. Repairs are underway in Unit 145, which experienced

significant flooding earlier this year after a supply line cracked. Drywall has been replaced in the unit and countertops and carpet will be replaced next. Mr. Blaher reported that approximately six (6) units were recently identified to have wiring issues preventing them from maximizing their existing internet connection. Possibilities for updating MVOA's current internet services infrastructure are currently being explored. The committee recently received and is reviewing a proposal for \$94,000 to update the current infrastructure. A motion was made to approve up to \$100,000 out of the existing refurbishment funds for upgrading the internet services infrastructure. The motion was seconded and approved.

Policy Committee

No report.

Great Eastern

Jeff Reid, reporting for Great Eastern, stated that that construction on the 5,000 square foot deck off the ski lodge is now complete. A new bar called "Base Camp," will soon open on the expanded deck. Other projects currently in progress include the painting the ski lodge's interior, renovations to the lodge's lower level, and renovations to the general store. Improvements to the ski area, including the purchase of new major equipment, will allow for expanded capacity at the tubing park this season. Renovations for Hotel #4 will be completed next week and renovations on Hotel #6 are scheduled to begin in spring of 2016. Efforts to improve and update inter-process communication streams are underway and will be shared with Jocelyn upon completion. A tow truck was recently purchased. The roads will be pretreated this year for the first time. Capabilities for online accommodation reservations continue to expand and most activities will be able to be reserved online by December 1, 2015. The fling golf program has proven successful and will be featured in Golf Digest magazine at a future date. A new climbing wall was finished in October.

Nominating Committee

Rhonda Griffith, Nominating Chairperson, reported that things are running smoothly with the committee. Terms will be up in 2016 for Andy Blaher, Michael Kuzma, and Wayne Ford.

MPOA Representative

No report.

Unit Disposition

Jeremy Grogg reported that thirty-two (32) unit weeks owned by MVOA were offered for sale in the latest newsletter. Three (3) unit weeks received individual bids: unit 043 week 21 for \$552, unit 057 week 42 for \$500, and unit 174 week 44 for \$500. Great Eastern Resort Corporation has offered to take ownership of any of the unit weeks MVOA is unable to sell. The bids were reviewed with the board. A motion was made to accept the three individual bids and accept Great Eastern Resort Corporation's offer to assume ownership of the 13 unsold unit weeks. The motion was seconded and approved.

Old Business

No report.

New Business

Andy Blaher, O & M Chairperson, reported that the ability for users to pay maintenance fees online through the MVOA website has been disabled for the past several months while additional security measures are implemented. A third party audit (contracted by Goodmanagement) recommended additional PCI compliance measures MVOA could employ to enhance the security of online credit card transactions. The software company contracted by MVOA to process credit

card transactions is currently implementing the suggested recommendations. The website is expected to be able to resume processing credit card transactions in early 2016.

With no additional business to be brought before the Board, a motion was made to adjourn. The motion was seconded and approved. The Mountainside Villas Owners Association Board of Directors meeting adjourned at 5:45 p.m.