

**SKIERS LODGE CONDOMINIUMS ASSOCIATION OF UNIT OWNERS
ANNUAL MEETING**

**Holladay Library
2150 E. Murray-Holladay Rd.
Salt Lake City, UT 84117
Saturday, February 20, 2016**

I. CALL TO ORDER/ ROLL CALL

President Shane Wright called the meeting to order at 10:15 a.m. He welcomed the unit owners present. He reported that the Notice of Mailing had been sent January 6, 2016. There is a quorum of 35% of Owners in good standing either present or by proxy received, which is over the required number to conduct business. Shane Wright then introduced members of the board, and Richard Zimmerman, Director of Resort Operations. He said Director Douglas Thomsen and General Resort Manager Nancy Scott were excused because of illness.

Board Members

Shane Wright	President
Preston Hunt	Vice President
Patricia Noffsinger	Secretary
Frank Steele	Treasurer
Robert Foxley	Director

Trading Places

Richard Zimmerman	Director of Resort Operations
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II. APPROVAL OF THE 2015 ANNUAL MEETING MINUTES

February 21, 2015 Annual Meeting Minutes

Shane Wright asked for a motion to accept the minutes. Al Praxton moved to accept the minutes of the 2015 Annual Meeting. Maria Kinghorn seconded and the minutes were approved by unanimous affirmative vote.

III. REPORTS

Overview of 2015 – Shane Wright

1. All units have new chairs and sofas.
2. All bathrooms have new tubs in place of the Jacuzzi, plus elongated comfort toilets.
3. Units 11, 12, and 13 are finished with new paint, doors, and carpet in the bedrooms with the other floors of ceramic tiles that appear to be wood. A large rug is in the living room. The kitchen and bathroom countertops have been replaced.
4. Units 14, 15, and 16 will be done this spring then 17 and 18. The top floor is to be finished in 2017.

5. Clancy Painting worked 2-3 months to repair, and paint all the outside of the Resort with top grade paint which has improved its appearance. They took care of all our concerns.
6. New exterior lighting is installed across the first and second floors.
7. Some of the deteriorating brickwork on the front has been replaced. More will be done.
8. More grit will be added to slick spots on the walkways when the weather warms.
9. Asphaltting has been done on the south to replace mud and gravel to add more parking.
10. Increases in utilities and insurance made it necessary to increase the 2016 budget by 6%.
11. The board approved the Assessment, Billing and Collections policy that we are now implementing.
12. The Board reviews the monthly financial reports, quarterly management report, the comment cards, and the Reserves at each board meeting

Pat Noffsinger moved to approve the Board of Directors actions of 2015, Al Praxton seconded the motion and it was approved by unanimous affirmative vote.

Financial – Richard Zimmerman gave the report on the well-being of the Resort

1. The Operating Account Revenue was \$406,231, with expenditures of \$435,897 leaving a net operating loss of (\$29,666).
2. The Board approved reserve expenditures of \$5,584 for an end of year balance of \$138,802
3. The Special Assessment Fund had expenditures \$239,919 this expense and the anticipated loss for collectable accounts brought the Special Assessment fund down to a total of \$53,918. on upgrades and remodeling. This leaves \$175,478.03 in the account.

Frank Steele moved to approve the Financial Report for 2015, Robert Foxley seconded the motion and it was approved by unanimous affirmative vote.

Management – Richard Zimmerman

Richard gave a brief run-down of the operations at the Resort and new things happening at TPI. TPI will be introducing new reduced cost programs for owner exchange and travel.

1V. ELECTION of BOARD OF DIRECTORS

Richard Zimmerman said that there are three positions open. Preston Hunt and Robert Foxley are on the ballot. Frank Steele (not on the ballot) wants to continue serving. Pat Noffsinger nominated him. There were no other nominations from the floor, so Richard Zimmerman closed the nominations.

Mr. Zimmerman proposed that since there were three openings with three running for the positions that they be chosen by acclamation.

Shane Wright moved to elect the nominees by a vote of acclamation, Michael Schorr seconded. The motion carried by a unanimous affirmative vote. Preston Hunt, Robert Foxley, and Frank Steele will continue serving on the board for another two year term in office.

V. DRAWING FOR FEE FREE EXCHANGE WEEK

Trading Places International gave away two no fee exchange weeks in a drawing, the winners were Scott Orr and Marie Kinghorn.

VI. GENERAL DISCUSSION/OPEN FORUM

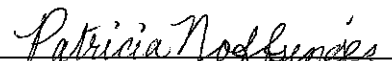
There were discussions about deeding a unit to a family member, renting a unit, which units are available, and timeshare sales scams.

VII. ADJOURNMENT

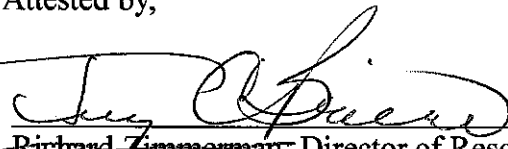
Shane Wright called the meeting adjourned at 10:58 a.m.

Submitted by,

Attested by,



Patricia Noffsinger, Secretary



Richard Zimmerman, Director of Resort Operations



Terry Briceo