

**SKIERS LODGE CONDOMINIUMS ASSOCIATION OF UNIT OWNERS  
REGULAR BOARD OF DIRECTORS MEETING**

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

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

President Shane Wright called the meeting to order at 11:06 a.m. MST, and declared a quorum present with the following in attendance:

**Board Members**

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

**Board Member Absent**

Frank Steele	Treasurer
Douglas Thomsen (excused)	Director

**Trading Places**

Richard Zimmerman	Director of Resort Operations
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*Preston Hunt moved to approve the agenda as written, Robert Foxley seconded. The motion was approved unanimously.*

Richard Zimmerman asked the Board for a motion on the makeup of Officers for 2016.

*Shane Wright moved to keep the slate of Officers the same as it was for 2015, Preston Hunt seconded. The motion was approved unanimously.*

**II. APPROVAL OF THE MINUTES**

**September 24, 2015 Board meeting Minutes**

*Shane Wright asked for a motion to approve the minutes of September 24, 2015. Robert Foxley moved to accept the minutes, Preston Hunt seconded. The motion was approved unanimously.*

### III. REPORTS

#### Financial

1. **Year- End Financial Statement:** Shane Wright had the board review the Balance Sheet of December 31, 2015. The \$29,665 shortfall, which came from maintenance fee delinquencies.

Next Budget Meeting we need to see that TPI helps us stay within the budget by possibly increasing the annual assessment to cover more delinquent owners.

2. **Collections:** Richard Zimmerman pointed out that the delinquent accounts have just been turned over to Meridian Financial Services for collection. The owner pays fees in addition to the amount owed.

As of June 16, 2015, Meridian has collected and turned to the HOA \$15,009.80 of the \$30,494.00 owed. This is a 61.50% collection rate.

3. **Delinquency Report:** The delinquency rate as of December 31, 2015 was at 25.9%
4. **Reserve Fund:** The Reserve Fund is \$140,971.
5. **Special Assessment Expenditures:** The Special Assessment Account has \$162,809, however with the anticipated uncollectable accounts of \$108,890 the balance of available cash is only \$53,918.

#### Management

- 1-4. **Report, Action Items, Comment Card Summaries, and Occupancy Analysis:**

The board quickly reviewed the Report of Expenditures, Action Items, Comment Card Summaries, and the Occupancy Analysis which didn't show much new information. This was all covered in the preceding Annual HOA Meeting.

5. **Deed Backs:** Deed Backs are a grand total of six.
6. **HOA Inventory Report:** HOA Inventory Report generated some discussion of ways to decrease these numbers.

### IV. OLD BUSINESS

Shane Wright needs to see the bills. It would help if the Unit number is put on them. Richard said he would ask Nancy to do this in the future.

There are a couple of invoices that need to be double checked for possible double payment they are; Clancy Painting and LaDell Plumbing. Richard will check with accounting on these. C&L Coating expense is listed in the Special Reserve Fund and needs to be moved to the Regular Reserve Fund.

**V. NEW BUSINESS**

Richard Zimmerman will check with Geo Holidays to see if they will take the HOA Inventory when the renovation is completed on all the units.

**VI. OTHER BUSINESS**

Richard Zimmerman said that Interval International has new options with lower fees for trades with 50% off exchange fees. There are two weeks per year for board members with the Platinum Preferred membership.

Richard introduced the new TPI program to the Board in which TPI will offer to all Skiers Lodge Owners many different deals throughout the year including 50% off deals, exchanges, free weeks and such. TPI needs to get the Board permission to use the mailing list of the owners to do this.

*Robert Foxley moved to approve the TPI Extras program for the Owners and allow the use of the Owners list, Preston Hunt seconded. The motion was approved unanimously.*

**VII. EXECUTIVE SESSION**

The board went into Executive Session at 11:35 a.m. MST to discuss Board issues.

The Executive Session concluded at 11:45 a.m.

**VIII. ADJOURNMENT**

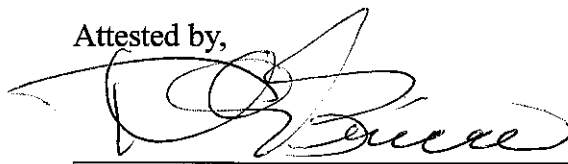
*Shane Wright moved to adjourn the Board meeting, Preston Hunt seconded. The motion was approved unanimously.*

The meeting was adjourned at 11:47 a.m. MST.

Submitted by,

Patricia Noffsinger  
Patricia Noffsinger, Secretary

Attested by,

  
Richard Zimmerman, Director of Resort Operations  
Terry Brisco