

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

**Holladay Library  
2150 E. Murray-Holladay Rd  
Holladay, UT  
Saturday, February 17, 2018  
11:00 AM (MST)**

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

The meeting was called to order by President Robert Foxley at 11:18 AM (MST) at the Holladay Library in Holladay, Utah. A quorum was present to conduct business. The following persons participated in the meeting:

**Board members:**

Robert Foxley	President
Preston Hunt	Vice President
Patricia Noffsinger	Secretary
Carol Wright	Director (Arrived at 11:30 AM)
William Lowe	Board Member

**Excused:**

Nancy Scott	Skiers Lodge General Manager
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**Trading Places International:**

Terry Bricco	Vice President of Resort Operations
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**II. APPROVAL OF AGENDA**

The agenda was approved with the addition of the TPI/Skiers Lodge Management to section III Financial Reports.

**III. APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

**Minutes of the September 21, 2017 Board Meeting**

*Pat Noffsinger made a motion to approve the minutes of September 21, 2017 with one change. Second by Bill Lowe. The motion passed with a unanimous vote.*

**IV. MEMBER CORRESPONDENCE**

There was no owner correspondence.

## V. REPORTS

### A. Financial

Terry Bricco reviewed with the board the December 31, 2017 financials. Revenue is down by (\$ 12,290) due to a decrease to in rental income compared to the budget and a bad debt expense of (\$127,000). Total operating expenses were under budget leaving a positive year to date variance of \$ 72,000.

The Management Contract was brought up at this part of the meeting and was accepted with the following exception to delete section A (1) service fee of exhibit A. The fees are higher than budgeted for in 2018 but will be considered in the 2019 budget.

*Motion to accept the new Management Contract with TPI was made by Pat Noffsinger and seconded by Preston Hunt excluding the section A (1) service fee until a new budget can be formulated. The vote was unanimous in the affirmative.*

The delinquency report was reviewed along with the reserve and replacement fund with expenditures. We have six units left to remodel and \$3700 in the special assessment fund balance for the remodel. The rest of the funds will be taken from the reserve fund.

### B. Management

#### **Update**

Terry Bricco reported on the maintenance done this past year and on the projects which will be completed this fall. Units number 23, 24, 26 are next for refurbishment.

#### **Comment Cards**

Comment cards were reviewed along with RCI, Trading Places and Trip Advisor. To help the scores a discussion was held about maintenance schedules and that they should be followed. They are being followed. Another discussion included the possibility of signs in the units informing guests that renovations are under way and that we need the club house re-opened since the renovations are almost done.

#### **Occupancy**

Because of time this report was not discussed.

#### **HOA Inventory**

HOA inventory was reviewed and there are currently 185 weeks owned by the HOA.

**VI. OLD BUSINESS**

There was no previous business.

**VII. NEW BUSINESS / EXECUTIVE SESSION**

Because of time restrictions the board training was postponed until June 2018.

Carol Wright wants to do a review of the web site and make some suggestions on how we might make it easier to understand with better content. Carol Wright will report on this at the next board meeting.

The board did request a new Board Member Book.


**VIII. OTHER BUSINEES**

The next board meeting will be on June 8, 2018 time and place to be determined.

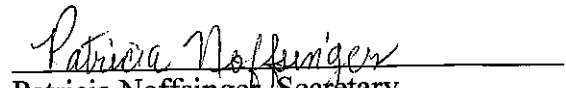
**IX. ADJOURNMENT**

Bill Lowe made a motion to adjourn the meeting at 12:05 PM. (MST) Second by Preston Hunt. The vote was unanimous.

Submitted by,

  
Terry Bricco, Vice President of Resort Operations

Attested by,

  
Patricia Noffsinger, Secretary