

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

**VRI Office Salt Lake City  
1521 E 3900 S Ste 100  
Salt Lake City, Utah  
Wednesday, June 5, 2019**

**I. WELCOME AND DETERMINATION OF QUORUM**

The meeting was called to order by President Robert Foxley at 10:00 AM (MDT) at the VRI Office in Salt Lake City, UT. A quorum was present to conduct business. The following persons participated in the meeting:

**Board members:**

Robert Foxley	President
Preston Hunt	Vice President
LoRie Thomsen	Secretary
William T. Lowe	Director
Carol Wright	Director

**TPI Management:**

Terry Bricco	Vice President of Resort Operations
Nancy Scott	Skiers Lodge General Manager
Caitlin Postlethwait	Administrative Assistant

**II. AGENDA APPROVAL**

The agenda was approved as presented.

**III. APPROVAL OF MINUTES OF PREVIOUS MEETINGS**

**A. Minutes of March 9, 2019 Board Meeting**

*William Lowe made a motion to approve the minutes of the March 9, 2019 meeting. Seconded by Preston Hunt. The vote was unanimous.*

**IV. REPORTS**

**A. Financial**

**1. Unaudited Financial Statement March 31, 2018**

The March 31, 2019 financial statement was reviewed by Terry Bricco. The board approved the financial statement as presented.

## **2. Collections Report**

The Collections Report was reviewed. Terry Bricco reported Meridian collection rate was at 100% in September 2018.

## **3. Delinquency Report**

Terry Bricco reported on the delinquency rate of 2018 vs. 2019. He over viewed the delinquency report status codes and the collections process. Terry Bricco addressed questions regarding foreclosure of ownership accounts.

## **4. Reserve Fund**

The reserve fund was reviewed. No action taken.

## **5. Special Assessment**

The Special Assessment report was reviewed. Discussion held on expenditures.

## **6. Refurbishment – Update**

Nancy Scott reported on refurbishment progress. No action taken.

## **7. RCI Rental Program**

Terry Bricco reported on YTD RCI Rental Program generating \$2,300.

## **B. Management**

### **1. Update**

Nancy Scott provided update on the current refurbishments going on at the resort. She advised that the cost of paper good supplies has increased from last year, she has had maintenance focusing on smaller, often over looked projects, like window-blinds replacement.

### **2. Comment Card Summaries**

The comment cards were reviewed. No action taken.

### **3. Occupancy Analysis**

The board reviewed occupancy percentage values. No action taken.

#### **4. HOA Inventory**

The board reviewed inventory and discussed whether uncollectable status units were rented. Nancy Scott advised that units were placed available for rental program.

#### **V. OLD BUSINESS**

No old business to discuss.

#### **VI. NEW BUSINESS**

##### **A. Draft Audit**

The draft audit for 2018 was presented and discussed. Discussion was held regarding the need for a current reserve study to be completed, once renovations have been completed at the resort.

*A motion was made by LoRie Thomsen to accept the draft audit as presented. Seconded by William Lowe. The vote was unanimous.*

##### **B. Tax Return**

Terry Bricco reported that the 2018 tax return was completed. No amount owed or refunded from the State of Utah, \$463 to be refunded from Federal return.

#### **VII. OTHER BUSINESS**

##### **A. Owner Correspondence**

Steven Gardner submitted request to trade a current week he owns during Sundance Film Festival period, for a week available in the Memorial Day holiday week.

*A motion was made by William Lowe to accept owner proposal to trade week of ownership. Seconded by Carol Wright. The vote was unanimous.*

Frank Steele has requested to deed back his ownership. The board discussed deed back acceptance. Frank Steeles' account is delinquent and has been assessed collection fees. Terry Bricco will report back to the board whether collection fees can be waived.

*A motion was made by Present Hunt to allow Frank Steele to deed back ownership when current maintenance fees have been paid, plus the administration costs to deed back; plus collection fees if applicable. Payment must be secured within 30 days of deed back offer. Seconded by Carol Wright. The vote was unanimous.*

Caitlin Postlethwait will draft deed back offer letter, once status of collection fees has been determined.

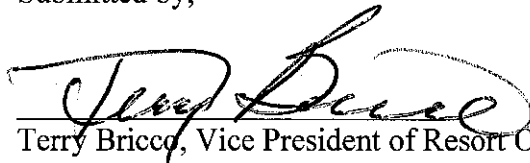
**B. Inventory Acquisition From External Vacation Club(s)**

Terry Bricco reported on the potential interest of outside vacation clubs purchasing HOA weeks available. Terry Bricco advised he would report back to the board at a later meeting with further information.

**VIII. ADJOURNMENT**

Future meeting date was discussed and confirmed as August 21, 2019 at the VRI Salt Lake Office, meeting was adjourned at 11:42 AM (MDT)

Submitted by,

  
Terry Bricco, Vice President of Resort Operations

Attested by,

  
LoRie Thomsen, Secretary