

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

**VRI Office Salt Lake City
310 W. Bearcat Dr.
Salt Lake City, UT 84115
Saturday February 20, 2021**

I. WELCOME AND DETERMINATION OF QUORUM

The meeting was called to order by Robert Foxley at 11:07 A.M (MST) via Zoom video and teleconference on Saturday February 20, 2021. A quorum was present to conduct business. The following persons participated in the meeting:

Board Members:

Robert Foxley	President
Lorie Thomsen	Secretary
Carol Wright	Director
Preston Hunt	Director
Dr. Shirley Cox	Director

TPI Management

Terry Bricco, VP of Resort Operations (VRI)
Nathan Copling, Skiers Lodge General Manager
Caitlin Postlethwait, Administrative Assistant

II. APPROVAL OF MINUTES OF PREVIOUS MEETINGS

A. Minutes of August 12, 2020 Regular Board Meeting

LoRie Thomsen made a motion to approve the minutes from August 12, 2020 Budget Board Meeting. Second by Carol Wright. Motion carried unanimously.

III. REPORTS

A. **Financial**

1. Unaudited Financial Statement December 31, 2020

The December 2020 financial statement was reviewed. Terry Bricco reported \$206,680 in operating funds at the close of fiscal year with a net surplus of \$20,493.

2. Collections

The Collections Report was reviewed. An explanation was provided of the collections process to inform newest board member Dr. Shirley Cox. Lifetime to date total of collection funds reported as \$204,082.

3. Delinquency Report

The Delinquency Report was reviewed. Comparison of delinquency percentage from 2019 34.16% and 2020 36.95 % was noted as a small percentage increase given the financial impact of COVID-19 on travel and vacation ownership industry.

4. Reserve Fund

The Reserve Fund was presented for review. \$18,232 was spent on unit remodeling ending fiscal year balance \$119,988.

5. Special Assessment Expenditures

The Special Assessment Expenditures report was provided for informational purposes. It was assigned to VRI Administrative Assistant to discontinue including report in future board meeting packages as it was no longer needed.

B. Management

1. Management Update

Nathan Copling provided an update on resort operations. He reported minimal effects from COVID-19 restrictions, little to no infections in resort staff. Nathan advised that an additional full-time maintenance position was added and filled. The addition has been beneficial to the resort maintenance team with an increased ability to complete projects in-house. Unit 21 remodel has been completed with four (4) remaining units to be completed as occupancy permits. The check-in office was also remodeled during 2020.

Nathan reported that TripAdvisor (online travel agency) awarded Skiers Lodge on guest relations reviews received. Nathan advised that answering service has been discontinued and with staff fielding calls, the information provided is more helpful to incoming guests and owners.

2. Comment Card Summaries

The Comment Card Summaries were provided for informational purposes. Negative remarks addressed. Nathan advised unit furniture is maintained but shows wear. CDC recommendations are being adhered to in housekeeping protocol. Carol Wright raised the question if providing rental inventory was financially beneficial to the Skiers Lodge association, it was indicated rentals due help to provide income that is lost to delinquent owners.

3. Occupancy Analysis

The Occupancy Analysis was provided for informational purposes. It was reported that COVID-19 did decrease occupancy to 65% unoccupied on average during the on-set of the pandemic. As of January 2021, owner occupancy at 24%, exchange 19%, with 45% unoccupied. It was assumed owner, exchange, and renter occupancy will continue to increase as travel restrictions lessen later in 2021.

4. HOA Inventory Report

The HOA Inventory Report was provided for informational purposes. Discussion held regarding sales efforts. The HOA list will be posted in common areas at resort and on Skiers Lodge website. Pricing for weeks will be set at current maintenance fee cost plus deed prep and administration costs. Further information will be provided at the next Board meeting.

Carol Wright made a motion to post HOA listing in-house and in owner's corner section of Skiers Lodge website. Second by Preston Hunt. Motion carried unanimously.

5. Rental Report

The Rental Report was provided for informational purposes. No action taken.

IV. OLD BUSINESS

There was no old business to discuss.

V. NEW BUSINESS

The new IRS mileage rate of .56 cents per mile was presented to the Board. No action taken.

VI. OTHER BUSINESS

A. Owner Forum/Correspondence

An overview of the deed back process was provided by Terry Bricco. The position of the Board is to request an owner to pay 2 times the current maintenance fee plus deed preparation and administration costs. If an owner advises they are unable to pay the requested amount, the Board will request the owner provide tax return and or income information to apply for hardship review.

The following recommendations were made for the owner correspondence reviewed:

Owner # 77530 (Miller)- The Board recommendation was to provide the standard deed back offer of two (2) times current maintenance fee and deed prep and administration costs.

Owner #? (A. Ipson)- The Board recommendation was to request the owner provide tax return information to further review hardship application.

Owner # 93299 (J. Talbot)- The Board recommendation was to request the owner provide tax return information to further review hardship application.

Owner # 101256- (B. and S. Tofft) The Board recommendation was to provide the standard deed back offer of two (2) times current maintenance fee and deed prep and administration costs.

Owner # 101167 (Perez) The Board recommendation was to provide the standard deed back offer of two (2) times current maintenance fee and deed prep and administration costs for each membership owned.

VII. EXECUTIVE SESSION

There was no Executive Session.

VIII. FUTURE MEETING DATES


Future meeting dates were discussed and confirmed.

Wednesday June 2, 2021 at 10:00 AM (MT) Location to be determined

Wednesday August 11, 2021 at 10:00 AM (MT) Location to be determined

IX. ADJOURNMENT

Robert Foxley adjourned the meeting at 12:16 PM (MT)

DocuSigned by:

By: _____
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LoRie Thomsen, Secretary

Date: 8/16/2021