

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

I. WELCOME AND DETERMINATION OF QUORUM

The meeting was called to order by Robert Foxley at 10:07 A.M (MST) via Zoom video and teleconference on Wednesday June 02, 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

Excused Board Members:

Dr. Shirley Cox	Director
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TPI Management

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

II. APPROVAL OF MINUTES OF PREVIOUS MEETINGS

A. Minutes of February 20, 2021 Regular Board Meeting

Carol Wright made a motion to approve the minutes from February 20, 2021 Regular Board Meeting. Second by LoRie Thomsen. Motion carried unanimously.

III. REPORTS

A. **Financial**

1. Unaudited Financial Statement March 31, 2021

The March 2021 financial statement was reviewed.

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. Concern of 41.9% delinquent owners was addressed. It was reported that with lessening COVID-19 related travel restrictions, rental revenue should offset delinquent owners minorly.

4. Reserve Fund

The Reserve Fund was presented for review. Paula Carroll reported unit 21 renovation had been completed and unit 22 has been started. Three (3) units remain to be renovated.

B. Management

1. Management Update

Paula Carroll provided a verbal report on current resort operations. Summit County continues to recommend additional cleaning and sanitation procedures for hospitality industry. Paula advised the maintenance crew is prepping grounds and exterior for summer season.

2. Comment Card Summaries

The Comment Card Summaries were provided for informational purposes. Majority of comment cards submitted were favorable of the property.

3. Occupancy Analysis

The Occupancy Analysis was reviewed. 53% unoccupied in year over year comparison largely due to travel restrictions as a result of COVID-19. Owner usage 14%, rentals 15% generating revenue, exchanges combined total of 18%.

4. HOA Inventory Report

The HOA Inventory Report was provided for informational purposes. Discussion held on third-party entities purchasing HOA owned weeks. Further information to be provided at future Board meeting.

IV. OLD BUSINESS

There was no old business to discuss.

V. NEW BUSINESS

A. Interval International Barter Agreement

Terry Bricco reported on a proposed barter agreement between Interval International and Skiers Lodge. Terry Bricco advised than in exchange for use of a spread of available HOA inventory, Interval International will provide a complimentary 2-year membership for all Skiers Lodge owners to utilize the exchange services of Interval International. No cost to the HOA or owners to participate, other than use of otherwise unused HOA inventory.

Further materials to be provided and reviewed, a meeting will be scheduled to discuss and approve at later date.

VI. OTHER BUSINESS

A. Owner Forum/Correspondence

Contract SL-27-16 previously offered standard deed back offer is requesting a hardship review. Owner has engaged an attorney.

Carol Wright made a motion to accept owners hardship request and allow owner to deed back SL-27-16 for \$525 to cover deed prep and administration costs. Second by Preston Hunt. Motion carried unanimously.

VII. EXECUTIVE SESSION

There was no Executive Session.

VIII. FUTURE MEETING DATES

A meeting to be held Wednesday June 09, 2021 at 10:00 AM to review Interval International Barter Proposal.

Regular Board meeting to be held Wednesday August 11, 2021 at 10:00 AM. Meeting location to be determined.

IX. ADJOURNMENT

Robert Foxley adjourned the meeting at 11:06 AM (MT)

DocuSigned by:
LoRie Thomsen
By _____
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LoRie Thomsen, Secretary

Date: 8/16/2021