

Treehouse Village Resort Association, Inc.

Board of Director's Meeting at Olympia Resort, Oconomowoc, WI
Saturday, December 12, 2015

Present: George Hunter, Dave Clark, Jim Chesemore, Annie Koleske, Dennis McEvoy, Terry Bomkamp, Sue Bender, and Resort Manager Marcy Chuckel

Open discussion- led by Manager

- Rec Center, general discussion about ways to increase revenue reduce the operating costs, what Marcy has done, OSO us to buy rec center
- LFRC - agreement with tower? Beach? Charge for tower? Lease for tower?
- Refund for no activities at LFRC during Dec?
- Owned weeks are not scheduled, use delinquent weeks of inventory into rental, non-demand weeks offer to owners at reduced rates? DEA live options- deposit week for week for trades, \$400 weeks, rent only, 2016, call for resort for availability
- Email blast on potential rentals at end of meeting
- Join VRBO to increase rentals
- Foreclosure for delinquents, start with prime fixed weeks, need an attorney/auctioneer at day of closure
- Utilize students from Nicolet, local HS, UW stout- work up an internship, per Terry, he could contact UW-Stout as an alumni
- Time Share Today, free copy, also we should join Timeshare Board Member's Association as board members for free
- Penney's still with us, she may be moving to Florida
- Staffing in housekeeping- Mia is head, Chris was 2nd, warning from board work together, Chris is now gone
- King size bed, using twin's from 2nd bedroom a test. Configuration could work, still a work in progress

Board Meeting:

Called to order by George at 9:00 am.

October 2015 Meeting minutes approved, Annie-Motioned, Sue-2nd. Motion approved.

Treasurer's Report:

- Year to year report, \$6000 left in 2016 reserve fund projects planned, A/R's are \$8300 up, bad debt, inventory weeks owned = \$14500 by end of year, vs \$10000 of budget, PL report, 9 months net revenue down \$3152, expenses, cash basis, Jan to Nov, compared , be sure to add damage amounts on AR report, utilities less
- Concerns-increased A/R's and collection, reserve fund, we need to build. How to turn legacy resort into plus status, financial costs related to tension relationship with OSO and LFRC.
- Motion to accept- Sue, Jim 2nd Motion approved

Manager's Report:

- Non-judicial foreclosure, \$400 per account, motion to collect 10 to 12 fixed weeks, Dave made motion, Sue 2nd, to move forward. Motion carried.
- Maintenance fees, taking back weeks, we cannot continue to freely take week backs, motion to have a test policy and take weeks from owners; with collecting 3 years of maintenance fees at current rate. Sue made motion, Dennis 2nd. Motion approved.
- Line of credit- applied for
- Real estate taxes same as last year.

- Replacing flooring, cigs butt holders replaced, dvd players in, cast iron skillet in, snow chains on cart
- Contracted services, Roger Weber TV station upgrades for internet plans in place for 160 channels in spring of 2016. Hughes option- buried lines –internet and TV? Hughes at office high speed internet, wireless to get units, no solution for internet yet,
- Housekeeping is stable
- ATV trail, proposal is on the table, 21 business working together, limited trail use, vote in spring
- Beach/activity agreement is pending with LFRC, cost rising cost by \$300 due to beach improvements

Old Business:

- OSO increase 3% in Recreation Agreement pending
- Insurance, \$8100, will decrease slightly, no replacement coverage for tower, replacement cost is \$5000 and liability covers any damage if it falls, dropping terrorism coverage, data breach added. Jim to follow up with insurance company to get more bids for 2017.

New Business:

New IRS code, can expense up to \$2500 level. 1st by Sue, 2nd by Dennis. Motion approved.

Motion to adjourn, 1st by Sue, 2nd by Jim. Motion approved.

PM Board Meeting

Election of officers:

Nominations: Motions- Sue and Annie, positions to remain the same. Motion approved.

Committees:

- Finance- David and Terry
- Repair-/Replacement – Jim, Sue and Dennis
- Liaison W/LFR&C - Jim, and Terry
- Policy & Procedure- Annie and Sue
- Marketing/Rentals - Annie and Terry
- * George as President is an ad hoc member of all committees.

Meetings 2016:

Board- Tele conference 2-15 @7PM, At-THV- April 15th – 16th, with possible LFRC Board overlap meeting, Tele conference July 18th. Location to be determined - Oct budget meeting, 14th 15th,

Mgr. Meeting: January 18th, March 21st, May 16th, June 20th, Aug 15th, Sept 19th, and Nov 21st.

Annual Meeting: December 10th check on Olympia – Sue

Motion to adjourn. 1st Dave, 2nd Dennis. Motion approved.