

Treehouse Village Resort Association, Inc.

Board of Director's Meeting AM
Saturday December 9, 2017

Present: George Hunter, Sue Bednar, Annie Koleske, Terry Bomkamp, Dennis McEvoy, David Clark, Jim Chesemore
Jenni Chamberlain-Resort Mgr.

Not Present:

Call to order at 9:11am by George

Approve Minutes from Past Meeting:

Motion to approve October 13-14, 2017 by Sue, Jim 2nd, Approved

Treasurer's Report:

Balance Sheet, as of November 30, 2017

- Unrestricted Funds, \$29,167, down from a year ago.
- Total Bank Accounts, \$45,164, down about \$11,500 from a year ago.
- Timeshare Inventory Reclaimed, \$22,000 up \$9,500 from a year ago.

Budgeted Financial Income Statement, 11 months through November 30, 2017

- Rental of Unit Weeks income, up slightly from a year ago.
- Net Income, \$42,860, which is ahead of budget by \$24,899, primarily due to the 2016 take-back program, and cost savings on wages.

Motion to approve Treasurer's Report by Sue, Jim 2nd, Approved

Management Report

Maintenance

- Frontier DSL is installed in the office which includes the office computers and Treehouse 1. The service was installed to the garage for Treehouse 2 on Wednesday, December 6th. The wireless equipment will be moved from 205 to the garage next week.
- The DirecTV expansion project to 160 channels was completed on November 14, 2017. There were delays in the paperwork as well as additional equipment that needed to be ordered.

Motion to pay additional Direct TV invoice under protest by Jim, Sue 2nd Approved

Housekeeping

- Fall cleaning was completed this week.
- Clarification of procedure for reporting tips to housekeepers for tips of less than \$20 per month.

Motion that tips will be deposited in bank, will be allocated, taxes will be deducted per publication IRS 531 by David, Jim 2nd Approved

Motion to approve proposed 2018 rental rates by David, Jim 2nd Approved

Motion to approve management report by Sue, Jim 2nd, Approved

Old Business:

- Reserve Funds- additional projects will not be spent from reserves in 2017

New Business:

- Owner letter, Lynn Heidt, board to respond with letter
- Amendment: suspend voting rights of delinquent owners,
- Amendment: change from 75% to 67% approval
- Amendment: Termination clause:
- Motion for the 3 amendments with distribution as soon as Wisconsin law allows as listed above with assistance of our attorney by Dennis, Jim 2nd. Approved

Motion to adjourn, Sue, Annie 2nd, Approved

Treehouse Village Resort Association, Inc.

Board of Director's PM Meeting PM

Saturday December 9, 2017

Present: George Hunter, Nathan Clarke, Dennis McEvoy, David Clark, Jim Chesemore, Jenni Chamberlain-Resort Mgr.

Not Present: Sue Swan

Call to order at 3:11pm. By George

Welcome new board member by election: Sue Swan

Motion to appoint Nathan Clarke to the board by Jim, Terry 2nd, Approved

Motion to retain positions from 2016 board by Jim, David 2nd, Approved

Motion to accept three weeks back from Sue Bednar with 2018 maintenance fee by David, Jim 2nd Approved

Motion to give \$50 gift card to Annie and Sue for service on the board by Terry, Jim 2nd, Approved

Selection of Board Meeting Dates and Managers Meetings for 2018:

- February Teleconference 3rd Monday Board Meeting
- Inspection of units and board meeting THV April 20th, 21st
- July Teleconference 3rd Monday Board Meeting
- Budget meeting Oct 20th and 21st location TBD
- Call ins Mgr. Meeting 7pm 3rd Monday in months without board meetings
- Annual Meeting December 8th
- Committee Assignments:
 - Financial: David, Nathan
 - Repair/Replacements: Jim
 - Marketing: Terry, Nathan
 - Collections: open
 - Communications: David, Terry
 - Policy-Dennis
 - Liaison to LFR- Terry, Jim

Motion to Adjourn at 3:40pm by Jim, Dave 2nd Approved