

MEETING

BOARD OF TRUSTEES

McCall Area Timeshare Association

February 21, 1987

10:00 a.m.
McCall, Idaho

A G E N D A

Call to Order

President, Bill Geisler

Reading of Minutes-July 19, 1986

Secretary, Dick Brotherton

Reports:

- 1) Letters to Owners with Delinquent Annual Maintenance Fees
- 2) Roof - Aspens and Aspen Village - Settlement 51%
- 3) Resignation by Landen Blair
- 4) Budget
- 5) Liens on Delinquent
- 6) Bonding of Employees
- 7) Housekeeping Report - Lavinia Geisler

Old Business:

- 1) Collection of Liens
- 2)
- 3)
- 4)

New Business:

- 1) Elect New Board Member
- 2) Oxford Financial Companies - Subordination Agreement
- 3) Incorporate the Association?
- 4) Owner Rental Program
- 5) Storage (and/or Laundry) Room in Aspens.

Adjourn.

MINUTES OF
THE BOARD OF TRUSTEES
McCALL AREA TIMESHARE ASSOCIATION

February 21, 1987

10:05 a.m.

The meeting was held in the M.A.T.A. office in McCall, Idaho. The meeting was called to order by President Corman Geisler at 10:05 a.m. Members present were Corman Geisler, Richard Brotherton, Sanford Koonz, and Dale Krumm. Lavina Geisler, on site M.A.T.A. manager, attended as a guest.

The minutes of the July 19, 1986 Annual Meeting and the minutes of the July 19, 1986 Board of Trustees meeting were read by Dick Brotherton and approved. See attached copies.

The first item of business was to approve the agenda, copy of which is attached.

The following reports were given and discussed.

Reports:

1. Letters to owners with Delinquent Annual Maintenance Fees.
President Geisler read about ten (10) replies of the letters from delinquent owners. Only one delinquency was willing to sell his unit for the amount of the delinquency. But the owner had a \$2100.00 mortgage superior to the delinquent fees. Therefore, the general membership of owners was not contacted to make offers to purchase the week. Most replies stated they intended to pay back assessments.
2. President Geisler reported that the Aspen Roof litigation was settled out of court for 60% of the cost. Aspen Homeowners Association returned 51% of the money, keeping 9% for other legal contingencies yet to be settled. Funds equaling 51% have been returned by Executive Management on behalf of M.A.T.A. to three bedroom owners, prorata to their individual assessment contribution.
3. Letter of Resignation by Landon Blair was read, along with a letter stating the 1985 audit report was withdrawn due to a rules change by the State Accounting Office. Motion by Sandy Koonz, seconded by Dale Krumm was unanimously approved by the board to accept Landon's resignation. It was suggested that the Secretary send a letter of appreciation to Landon for services as a board member.

After reviewing the letter concerning the reason for Landon's resignation, a motion by Dale Krumm, seconded by Sandy Koonz was unanimously approved that this information be presented at the annual meeting in July, 1987 to determine if the membership-at-large wants to call for a reaudit or to accept the audit as prepared.

After much discussion the Board agreed to recommend the 1985 audit, as prepared, be accepted by the owners at the annual meeting in July, 1987.

4. A quick review of the budget, compared to actuality indicates that we are reasonably close to staying within the budget. Our next meeting will be devoted to the budget. Previous years losses are continuing to be reduced.

5. Seven (7) liens placed on delinquent owners were reported by President Geisler. In addition, foreclosure has been started on one family (Schellenger) by the law firm of Lyons, Bohner, Chasan & Walton. Legal costs have been projected at \$500.00 per week. This is a trial balloon to see how foreclosure really works. The seven (7) liens were filed on owners who have cashed out their contracts so the lien is superior to any others.

President Geisler was instructed by the Board to investigate whether to proceed with foreclosure or in small claims court after securing legal advice as to our position. Moved by Dale Krumm, seconded by Sandy Koonz; that President Geisler has the Board's permission to proceed as legal counsel advises.

6. President Geisler reported that Vonni Pearson was now bonded as suggested in Landon Blair's Letter of Recommendation, acted upon in our July 19, 1986, meeting. All invoices are approved for payment by either Lavina Geisler (MATA manager) and/or Corman Geisler. Although checks are prepared by Vonni, she has no signature authority. In short, the personnel who invoices and deposits receivables does not pay the bills.

Also, a new one-entry bookkeeping system has been installed, which should reduce error and costs.

7. There was a thorough report on housekeeping by Lavina Geisler. Detailed paperwork on the various personnel and cost controls were reviewed by the Board. The Board complimented Lavina on her fine work and her long hours of dedication. Management compensation will be reviewed at our next meeting during the budget analysis.

OLD BUSINESS

1. Collection of Liens.
Collection of liens was voted on during reports.

NEW BUSINESS

1. Election of New Board Member.

After reviewing the various applicants, the Board unanimously approved the motion by Sandy Koonz, seconded by Dale Krumm, that Hugh Phillips of Boise, be elected to serve on the Board of Trustees to replace Landon Blair until the next annual meeting.

2. Oxford Finance Companies Incorporated presented a Subordination Agreement for weeks they are financing; the mortgages to be signed by M.A.T.A. Since the agreement was not in conflict with the Covenants, Conditions, and Restrictions, a motion was made by Dale Krumm, seconded by Dick Brotherton that President Geisler and Secretary Brotherton sign the agreement. Unanimously approved. Copy of the agreement is attached.

3. Incorporate the Association.

After a brief discussion of advantages or disadvantages, the Board authorized the President to check with legal counsel and report back at the next Board of Trustees meeting.

4. Owner Rental Program.

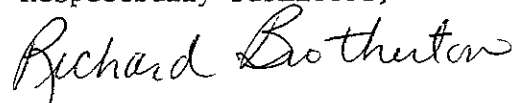
Motion by Dick Brotherton, seconded by Sandy Koonz was unanimously approved that the Reduced Rental Rate applies only if an owner is occupying the unit rented, otherwise the scheduled full rental price rate applies.

5. Storage Room in Aspens.

President Geisler presented a plan to combine our storage lockers in the Aspens into one (1) large storage room. This would cost approximately \$5,000.00. Permission was granted by the Board to have President Geisler seek permission from the Aspen Homeowners Association, and if successful, to obtain firm cost estimates by the next Board of Trustees meeting.

There being no further business before the Board, the meeting was adjourned at 12:55 p.m.

Respectfully Submitted,



Richard Brotherton
Secretary



McCall Area Timeshare Association

P.O. Box 1767 McCall, Idaho 83638

Feb 24, 1987

Landon Blair
6054 Emerald
Boise, Idaho 83704

Re: Appreciation

Dear Landon:

Feb 21, the boardmembers of Aspen timeshare met for our winter meeting and your letter of resignation was read and accepted. We understand your position and agree that your livelihood is not worth jeporadizing. I personally will miss you and wish nothing but the best for you.

So on behalf of all the boardmembers we would like to say thank you for your advice and time that you gave, it has been appreciated.

Sincerely yours,
Dick Brotherton
Secretary

RECEIVED 11/19
MAILED CERTIFIED
RECORDED

Liens filed (MATA)

11/22	11/19	Ardissonne, Donald & Carmel	6-18	557.70
✓	✓	Herrist, Rodney	2-23	557.70
total	✓	Martin, Richard & Debbara	139-18	615.70
✓	✓	Pratum, Steven R & Betty J	2-18	557.70
✓	✓	Ray, Joe Lee (Dennis Stami)	2-16/15-19	1574.40
✓	✓	Seymour, Mark D & Margt H	138-47	974.70
12/1/82	✓	Sikes Gordon & Shirley	6-9	557.70

Phillips Investment Trust

1178 E. State
Boise, Idaho 83712
(208) 336-7867
January 13, 1987

McCall Area Timeshare Assoc.
McCall, Idaho

I should like to apply for the replacement position that is open on the Board of Trustees. I own two weeks in the Aspens and have for sometime. I am a retired business man and feel I could perhaps aid in the management of this association.

Sincerely,

Hugh U. Phillips



Born in Canada

Retired Dec. 1979 - Twin Falls Idaho

Owner of White Mountain Twin Falls
1937 - 1979

Moved to Boise 1981

Traveled over the whole world

Africa ~~Asia~~ Asia

Soviet Union - South America

Enjoyed the world around us -

Reading -