

T R U S T E E M E E T I N G

McCall Area Timeshare Association

June 4, 1981

Meeting was called to order by President Vern Chapman at 4:00 p.m. in Declarants office at 2452 South State Street. All Trustees were present.

Secretary Geisler reported his contact with Mr. Carl Whittaker of State Farm Insurance Co....policy for fire and liability was ordered. On May 27, 1981, Geisler contacted a Dana Kopper of Futura-Minton, Inc., the insurance broker for the H.O.A. of the Aspens as there has been difficulty for State Farm in writing a timeshare policy. Mr. Kopper was happy to cooperate with Whittaker on the policy.

Treasurer Horton reported that the M.A.T.A. bank account had been established and that early M.A.T.A. maintenance fees were being collected.

The Trustees then discussed the need for hiring a management company to run the M.A.T.A. hospitality reception, to pay bills and order supplies. It was unanimously decided to negotiate a contract with Executive Management Co. on a flat 10% charge of all M.A.T.A. costs as such charge is typical of the industry. Contract should commence as of July 1, 1981 and run through the balance of the fiscal year or one full year.

Since the first timeshare condominium sales started March 27, 1981, it was decided that the fiscal year would be April 1 to March 31 of each year.

There being no further business, the meeting was adjourned at 5:15 p.m.

Respectfully submitted,


Corman Geisler

CG:bp