

MINUTES OF
THE BOARD OF TRUSTEES
McCALL AREA TIMESHARE ASSOCIATION

June 18, 1988

10:30 am

The meeting, held in McCall, Idaho, at the MATA office, was called to order at 10:30am, by president Corman C. Geisler. Members present were Corman C. Geisler, Richard Brotherton, Sanford Koonz and Hugh Phillips. Invited guest present was David Holland. President Geisler declared this constituted a quorum.

Secretary, Richard Brotherton, read the minutes of the February 27, 1988 meeting. They were approved as read.

The attached agenda was approved.

REPORTS:

Roofs: President Geisler reported that there was to be a settlement meeting very shortly by the roof committee of the Aspen Village Homeowners Association at Tim Walton's office in Boise. The defendants have offered to settle for \$100,000.00 cash or to replace the roof with a "cold" roof using the existing tile and charging the plaintiffs \$195,000.00 additional. This is unacceptable. The committee will devise and present alternative settlement proposals after their meeting on Monday, June 20, 1988.

President Geisler estimates that a special assessment to Aspen Village Owners could range from \$32.00 to \$82.00 per week of ownership depending on whether we settle or go to court.

Storage Room: The Aspens Homeowners Association approved consolidation of our storage units in the Aspens per the modified plan. Implementation of the plan is dependant on owners of Units #44 and #45 being willing to exchange their lockers for lockers #12 and #13.

Audit: The Board of Trustees reviewed the preliminary audit report of Lane Gleason, C.P.A. President Geisler explained that there was an accounting error in the Aspens Roof disbursement and that Landen Blair, C.P.A. and himself would be meeting with the auditor to resolve the error.

Housing for On-Site Manager: President Geisler has purchased Unit #124 for \$50,300.00 subject to approval of credit by American Savings.

OLD BUSINESS:

Liens and Collections: After discussion regarding the difficulty of lien foreclosure, it was moved by Hugh Phillips, 2nd by Sanford Koonz that President Geisler pursue collections of select accounts receivable in small claims court to secure a judgement for back fees. Unanimously approved. If this is successful, then the board will approve this procedure with other delinquent accounts. ✓

RECESS FOR LUNCH: 12:00 NOON TO 1:20 pm.

The meeting reopened for business at 1:20 pm.

NEW BUSINESS:

Budget: President Geisler presented the proposed 1989 budget as prepared by Executive Management. Special attention was given this year to the comparison of actual expenses from the audit report for the years of 1986 and 1987. In addition, there was a new item for the payment of the on site management housing of \$4.40 per week. After lengthy analysis and discussion the board approved the 1989 budget as presented. (See attached budget for 1989). The motion to approve was made by Hugh Phillips, 2nd by Richard Brotherton. Unanimously approved.

There was a motion by Sanford Koonz, 2nd by Hugh Phillips to authorize President Geisler to further check into a "Charge a Call" Telecharge Phone System which would rebate .30 for each long distance phone call made back to MATA. Unanimously carried. President Geisler is to proceed with the installation if, in his opinion, it is a valid program. (See attached brochure).

Over Occupancy of Condominium Units: Motion was made by Sanford Koonz and 2nd by Hugh Phillips. The Board of Trustees instructs the management company to restrict overnight occupancy in a timeshare unit, not to exceed more than two (2) persons over what the unit normally sleeps in beds. Unanimously carried. The Secretary is to write a letter of instruction to the management.

Sewer Assessment: In October 1987, the City of McCall decided we were not paying proper sewer and water charges in the Aspen Village. The Aspen Village Homeowners Association has received a bill from the city for \$32,767.00. The Aspen Village Homeowners Association has hired an attorney to contest this illegal procedure. No one feels the assessment will ever be paid. ✓

Nomination Committee Report: President Geisler read the nominating committee's report. Nominees are recommended for a 2 year term as follows: ✓

CORMAN C. GEISLER

DAVID HOLLAND

SANFORD I. KOONZ

President Geisler complimented the committee for a job well done.

Unit #124-On-Site Management: President Geisler is purchaing unit #124 in the Aspen Village under his own name for \$50,300.00, 10% down, 15 years at 10% interest, from American Savings in California. He was able to obtain a one-time assumption clause so MATA can purchase the unit. President Geisler will resell at NO PROFIT to MATA either on an assumption with American Savings or on a real estate contract if American Savings Approval cannot be obtained.

Following a detailed discussion regarding an assumption of the loan from Geisler to MATA, the following resolution was unanimously adopted:

"The MATA Board of Trustees agrees on behalf of the McCall Area Timeshare Association to purchase Unit 124 in the Aspen Village from Corman C. and Lavina M. Geisler by either contract, assignment, or assumption with the exact same terms and conditions as the original purchase by the Geislars from American Savings until the purchase for Unit 124 is completely paid."

Office Rent: A letter from Dick Phillips requesting an increase in the rent for the MATA office to the amount of the monthly Aspen Village Homeowner's Association assessment was read and discussed.

A motion by Hugh Phillips, seconded by Richard Brotherton was made as follows:

"The Board of Trustees of MATA feels that \$500.00 is more than adequate compensation for the monthly rental of space #149. Therefore, the Board respectfully declines to approve the requested increase."

Unanimously approved.

Manager Pay Raise: A motion was made by Sanford Koonz, seconded by Richard Brotherton, that the on-site manager be given a pay increase of \$150.00 per month starting July 1, 1988. Unanimously approved.

There being no further business, the meeting was adjourned at 3:15 p.m.

Respectfully submitted,

Richard Brotherton
Secretary