

**SKIERS LODGE CONDOMINIUMS ASSOCIATION OF UNIT OWNERS
2019 ANNUAL MEETING MINUTES**

**Whitmore Library
2197 East Ft. Union Blvd.
Salt Lake City, UT
Saturday, February 16, 2019**

I. CALL MEETING TO ORDER

The meeting was called to order by Robert Foxley Board President, at 10:30 A.M. (MST). A quorum was present to conduct business. Robert Foxley introduced the members of the Skiers Lodge Board and Trading Places International (TPI) staff. Robert Foxley thanked all members in attendance for their participation. The following people participated in the meeting:

Board Members:

Robert Foxley	President
Preston Hunt	Vice President
Carol Wright	Director

Excused:

Patricia Noffsinger	Secretary
William T. Lowe	Director (arrived at 11:30)

Trading Places International:

Terry Bricco	Vice President of Resort Operations
Nancy Scott	Resort General Manager

Members Present:

There were eleven members present excluding the board of directors.

Robert Foxley announced that the notice of mailing and proxy were mailed to the owners of record on January 15, 2019. A copy of the notice is on file.

II. APPROVAL OF THE 2018 ANNUAL MEETING MINUTES

February 17, 2018 Annual Meeting minutes

The 2018 Annual Meeting minutes were presented for approval. Robert Foxley asked for any corrections to the minutes.

LoRie Thomsen motioned to approve the Skiers Lodge Condominiums 2018 Annual Meeting minutes. The motion was seconded by Rita Harmon and carried by unanimous vote.

III. REPORTS

A. Overview of 2018

Terry Bricco reviewed the 2018 year with the owners and answered questions. The rentals both from TPI and RCI were discussed and the owners thanked the board for all their hard work. Another topic was using the TPI exchange. Some of the owners would like training on the exchange. Terry said that could be arranged. The renovations were discussed with four left Nancy is trying to get them done in the fall. Another topic was the fraudulent calls from resale companies. Please, contact TPI before you pay someone to take your timeshare and make you believe it has been transferred to someone else.

B. Financial Status of the Resort

Terry Bricco reported on the financials ending December 31, 2018. There was a loss this year of (\$24,000). The resort received \$ \$36,000 of rental income from unoccupied inventory. \$7000 was in the budget which meant there was a positive variance of \$29,691 in the rental category. The overall loss in the financials was due to bad debt. Delinquencies were 33%.

C. Management Company

Trading Places Exchange services were discussed along with owners renting their weeks out.

IV. APPOINTMENT OF INSPECTORS OF ELECTION

The inspectors of the election were Preston Hunt and Carol Wright.

V. ELECTION OF BOARD OF DIRECTORS (TWO OPEN POSITIONS)

Incumbent William T. Lowe and owner LoRie Thomsen were introduced and had an opportunity to address those owners present. William Lowe was not at the meeting and, therefore, did not make a statement. Robert Foxley then asked three times if there were any nominations from the floor. Hearing none, the nominations were closed.

VI. GENERAL DISCUSSION/OPEN FORUM

To answer several questions at once, Nancy Scott gave a quick overview and timeline of when the resorts renovations would be completed.

VII. ANNOUNCE ELECTION RESULTS

The final tally was as follows:

William T. Lowe 240 votes
LoRie Thomsen 241 votes

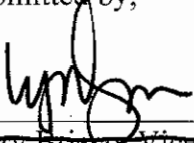
William Lowe was re-elected to another two-year term. LoRie Thomsen was elected as the new board member.

Following the election, Nancy Scott conducted the raffle for two "No Fee Exchange" vouchers. Owners Marvin and Patty Loosle and Doug and Marie Everett were the winners.

VIII. ADJOURNMENT

With no further business to conduct Robert Foxely adjourned the meeting at 11:15 A.M.

Submitted by,



~~Terry Brice, Vice President of Resort Operations~~

Lyn Larsen,

Director of Resort Operations

Attested by,



LoRie Thomsen, Secretary