

**SKIERS LODGE CONDOMINIUMS ASSOCIATION OF UNIT OWNERS  
2020 ANNUAL MEETING MINUTES**

**VRI OFFICE  
310 W. Bearcat Dr.  
Salt Lake City, UT 84115  
Saturday February 15, 2020**

**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 the members in attendance for their participation. The following people participated in the meeting:

**Board Members:**

Robert Foxley	President
LoRie Thomsen	Secretary
Carol Wright	Director
William T. Lowe	Director

**Excused**

Preston Hunt	Vice President
Terry Bricco	Director of Resort Operations (VRI)

**Trading Places International/VRI Americas**

Lyn Larsen, Director of Resort Operations (VRI)  
Nathan Copling, Resort General Manager (TPI)  
Caitlin Postlethwait, Administrative Assistant (VRI)

**Members Present:**

There were seven (7) 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 08, 2020. A copy of the notice is on file.

**II. APPROVAL OF THE 2019 ANNUAL MEETING MINUTES**

The 2019 Annual Meeting Minutes were presented for approval. Robert Foxley asked for any corrections to the minutes.

*William Lowe made a motion to approve the Skiers Lodge Condominiums 2019 Annual Meeting minutes. The motion was seconded by Ralph Anderson and carried by unanimous vote.*

### **III. REPORTS**

#### **A. Overview of 2019**

Lyn Larsen reviewed the 2019 year with owners and answered questions. Rental rates were discussed in relation to the difference in rental rate pricing for an owner versus a non-owner using an online travel agency. Nathan Copling discussed the high rate of occupancy because of non-owner online travel agency rentals. He suggested if an owner is looking to make a rental reservation in addition to their regular time, to contact the resort directly, reservations are made on a first come, first serve basis.

Discussion was held regarding the parent company relationship of Marriott Vacation Worldwide (MVW) to Trading Places International (TPI) and Vacation Resorts International (VRI). It was advised that Marriott Vacations Worldwide is the parent company of ILG, who is the parent company of TPI and VRI. The question was raised about whether MVW owner benefits would be passed on to TPI managed resorts and owners, it was advised at this time no MVW benefits are being passed through.

#### **B. Financial Status of the Resort**

The month end financial statement for October 2019 was reviewed. Lyn Larsen advised there were \$44,225 to date in rental revenue. As of the October 2019 financial statement it was reflected that the association is operating with a favorable variance to budget in the amount of \$10,344 for the previous ten (10) month period. Delinquencies are increased from the 2018 statement slightly, from 33.09 % to 34.90%.

#### **C. Management Company**

Trading Places Exchange services were reviewed, along with bonus time rates for additional nights for owner use.

### **IV. ELECTION OF BOARD OF DIRECTORS (THREE OPEN POSITIONS)**

Robert Foxley announced the election results would be determined by acclimation. Based on quorum being established with total proxy count and members present, the three (3) incumbents Robert Foxley, Carol Wright, and Preston Hunt were elected to the Skiers Lodge Board of Directors.

*A motion was made by Lynn Siemer to elect the incumbents Robert Foxley, Carol Wright, and Present Hunt to the Skiers Lodge Board of Directors by acclimation. Second by Dana Anderson. Motion carried by a unanimous vote.*

**V. GENERAL DISCUSSION/OPEN FORUM**

Nathan Copling gave the owners an update on unit renovations. Five (5) units still need to be completed. High occupancy of owner and rental guests continues to delay renovation. The maintenance team is short staffed with the promotion of Nathan Copling from maintenance department to management team. Renovations will be worked into occupancy schedule as availability allows.

The question was raised regarding deed back or exit policy for owners who no longer wish to own their intervals. The deed back process was briefly over viewed by Lyn Larsen. It was recommended to avoid working with ‘relief companies’ who claim to be able to ‘get you out of your timeshare’. An explanation of the applicable fees to deed back was given.

Two (2) ‘No Fee Exchange’ vouchers from TPI were raffled by resort GM Nathan Copling. Owners Robert and Dana Anderson and LoRie Thomsen were the winners.

**VI. ADJOURNMENT**

With no further business to conduct the meeting was adjourned at 10:57 A.M MST.

*A motion was made by Carol Wright to adjourn the 2020 Annual Owners Meeting for Skiers Lodge. Second by Robert Siemer. Motion carried unanimously.*

Submitted by,

Attested by,

\_\_\_\_\_  
Caitlin Postlethwait, Administrative Assistant

\_\_\_\_\_  
LoRie Thomsen, Secretary