

Indian Peaks Condominium/Interval Owners Association

Combined General Meeting Minutes

Indian Peaks Resort, Fraser, Colorado

Saturday, 8/11/18 at 10:30am

**Members Present:** Kevin Schneider, President; Janet Smith, Vice President; Lee Anderson, Secretary/Treasurer; Walt Steiner, Board Member; Dani Hecker, Board Member; Bill Smith, Michelle Steiner, Matt Hecker

**Property Managers Present:** Kristy Meyer and Mark Laederach, for Hideaway Hospitality

Kevin Schneider called the meeting to order at 10:30am. Kristy Meyer verified that proxies had been received in excess of the percentage required in the Bylaws.

The minutes from the General Meeting in 2017 were presented. Lee Anderson moved to approve the minutes with the correction to the date of the year to 2017. Walt Steiner seconded the motion. The motion passed unanimously.

The year-to-date Balance Sheets and Income/Expense Statements through June 2018 for the IOA and COA were presented. Walt Steiner made a motion to approve the financials. Janet Smith seconded the motion. The motion passed unanimously.

Under New Business, William Berlin, new whole owner of A302 was nominated to fill a vacancy on the COA Board. A motion was made by Lee Anderson to elect William Berlin as a Board member to the Indian Peaks Condominium Owners Association (COA). The motion was seconded by Dani Hecker. The motion was passed unanimously. The COA Board members are now Kevin Schneider, Lee Anderson and William Berlin.

Also, under new business, a motion was made by Janet Smith to confirm that IOA board members will continue be compensated by the IOA for the value of one year of dues for 1 week for their service per the IOA Bylaws. Walt Steiner seconded the motion. The motion passed unanimously. There is no provision in the COA Bylaws for compensation of COA Board members.

Kristy provided an update on an Indian Peaks Sales Program proposal. In order to sell the weeks that are currently owned by the IOA, and to provide an outlet for individual owners who might want to sell their weeks, a formal sales program is needed at Indian Peaks. Because the weeks at Indian Peaks are deeded property, they must be sold by a realtor licensed in Colorado. Kristy Meyer, the new manager at Indian Peaks, is a licensed real

estate broker in Colorado. She has specialized in selling whole owned investment condominiums in our area, but is not familiar with timeshare sales. There are no realtors in Grand County currently selling timeshares and the process has been difficult to determine.

At the COA and IOA Board meeting held last night, a proposal was made by Deborah Casaletta of Timeshare Consultants located in Frisco, Colorado, to set up a program to sell weeks at Indian Peaks. Ms. Casaletta has extensive timeshare sale experience, most recently in the Vail area as Sales Manager with Vail Valley Interval Sales. She was recommended to us by Erica Gause, the speaker from RCI at last year's Indian Peaks General Meeting. She presented a proposal to the Board to develop a sales program for Indian Peaks and provide 8 days of training to Kristy and Kathy in the office. The COA and IOA Boards will be reconvening in the next few days to consider Ms. Casaletta's proposal. If the boards agree to move forward with the sales program, it is likely that the cost would be shared in an agreed upon percentage between the IOA and Kristy Meyer's real estate company, Meyer Mountain Realty.

Accomplishments for the past year were discussed. They included: replacement of 10 unit's carpets, replacement of 3 kitchen counter tops, upgrading of internet bandwidth and equipment, new linens purchased, walkway repairs and stair replacement completed, touch up paint on buildings, outdoor light poles stabilized in preparation for new lighting fixtures, beginning replacement of bathroom flooring and trim, fireplace inspection and servicing and eradication of a racoon stuck on and upper balcony.

Fall Projects planned for 2018 include: Parking lot crack and seal, two spa replacements, 3 counter top replacements, siding and trim repair and outdoor lighting replacement.

Kristy gave an update on the shuttle and ski area. In checking with the town, no determination had been made yet on if there would be any change to the winter shuttle routes. Kristy will continue to monitor this. At the ski area, a new express gondola is being constructed and heating is being installed under all of the main walkways.

The next meeting date will be determined in December during the budget meetings.

Kristy reported that Indian Peaks Resort had once again earned the Gold Star rating from the RCI Exchange Company. At the advice of the Board, the lower rating of Silver Star was accepted so that Indian Peaks Resort would exceed RCI timeshare guest expectations.

Janet Smith moved to adjourn the meeting and Michelle Steiner seconded the motion. The motion passed unanimously and the meeting was adjourned at 11:58am.