

DRAFT - MINUTES
ANNUAL GENERAL MEETING (TELECONFERENCE)
OF
VILLMARKSAUNA CONDOMINIUM ASSOCIATION

Date/Time: Wednesday December 09, 2015 @ 7:30pm

Attendees: Len Neirinck, V13 & Regime Director

Ernst Jacobsen, V08 & Regime Director

David Borislow, V01

Joe Ingram, SNHA

Ruth Mayville, Designated Representative for SNMC

Lois Brown, SNMC

1. Meeting was called to order by Len Neirinck at 7:35pm

2. A quorum (at least 30% of owners) was established, with a total of 18 of 24 owners being represented: SNMC confirmed that they were designated owner of record for 13 units (2,4-7,10,14,16,18-20, 23 and, 24) and, signed proxies were received by Joe Ingram for V03 and V15. There was discussion about whether we had sufficient information on record for to confirm that SNMC was the "owner of record" for the 13 time share units resulting in the following action: **For each of the 13 timeshare units, Ruth Mayville to provide Joe Ingram a copy of the "interval declaration document" which confirms that SNMC is the "owner of record"**. There was discussion about whether we had information on record to confirm that Ruth Mayville was the SNMC authorized representative and this resulted in the following action: **Ruth Mayville to provide Joe Ingram with a formal designation statement from SNMC.** There was discussion about whether SNMC were

required to provide us with the complete list of timeshare owners in order for us to meet our obligation to publish a roster in advance of the meeting and, this resulted in the following action: **Joe Ingram to draft a letter to Carl Lisman (SNMC attorney) requesting his confirmation that there is no legal requirement for Villmarksauna Condominium Association to either send out meeting notices directly to all timeshare owners or, to include timeshare owners in the roster that we are required to post prior to the annual meeting.**

3. The 2014 Annual Meeting minutes were accepted as written.
4. The proposed budget for 2016 was approved as submitted by Joe Ingram and, this included a 2016 quarterly assessment of approximately \$677/unit. Joe Ingram confirmed that the 2016 budget did not include the total expense for the Hardee board replacement project. The full extent of the project costs will only be known once the exploratory work is completed in the spring.
5. The only future building project that was discussed was the upgrading of ski lockers and, new flooring in the common areas. This discussion resulted in the following action: **Joe Ingram to obtain design proposals and cost estimates based on the upgrades that were recently done for the Liftside building. The project proposals will be reviewed in Spring 2016.**
6. The following individuals were elected as Villmarksauna Condominium Association Directors for a 3 year term: Len Neirinck (V13), Ernst Jacobsen (V08) and Ruth Mayville (SNMC designated representative). Len Neirinck will organize within the next few weeks a teleconference with Directors to agree on roles/responsibilities.
7. There being no other business, the meeting was adjourned at 8:55pm