GTLOA BOARD AND ADVISORY COMMITTEE

4.12.23 MEETING MINUTES

**Attendance:**

**Board Members:** Marc Block, Mark Orton, Jay Keany, Roger Lemmon, Tom Endres, Nick Doran

**Advisory Committee:** Stephanie Lipary, Malinda Pederson, David George, James Hagerman, Richard Mozykowski, Matt Charley, Renae Phillips

**Staff:** Nick Borovich, Eli Yoder, Joanni Linton, Peggy Helfrich, Kari Scarcelli, Kimberly Tramontana,Mary Kay Perrotti, Dave Reinwand, Joe Clark-Fulcher

**MINUTES APPROVALS**

Review and approve the minutes from the 10/15/22 Board meeting.

MOTION: **To approve the 10/15/22 Board meeting minutes as amended in this conversation.**

MADE BY: MARK ORTON

SECONDED BY: NICK DORAN

Discussion:

* Attention is brought to an error in the minutes and couple formatting issues that will be corrected.

IN FAVOR: AllOPPOSED: None

ABSTAIN: None

Approval of the 12/20/22 Foreclosure Approval Meeting Minutes

**GTLOA 12/20/2022 Board Meeting Minutes**

**Attendance:**

Board Members: Marc Block, Lew Phinney, Mark Orton, Nick Doran, Tom Endres

Staff: Kari Scarcelli, Joe Clark-Fulcher, Joanni Linton, Kimberly Tramontana

**Call to Order**

By: Marc Block Time: 1:33PM

***List of foreclosures presented to Board***

**MOTION: To approve the GTLOA Foreclosure list as of 12/20/2022.**

Made by: lew phinney

seconded by: Mark Orton

Discussion:

* What is the expected Delinquency timeline before starting the foreclosure process and to what extent does BGV go to in attempt to get a past due owner to sell prior to collections?
	+ *Typically, there are a minimum of 30 attempts at communication before sent to collections entity, 1200 days-hopefully sooner but 4 years sitting in collection before moving forward with foreclosing. Credit reporting stops after the account is removed from collections entity.*

In favor: all

Opposed: none

Abstain: none

**Adjournment:**

Motion to Adjourn:

Made by: mark orton

seconded by: lew phinney

Discussion: none

In favor: all

Opposed: none

Abstain: none

Time: 1:42PM

MOTION: **To approve the 12/20/22 foreclosure approval meeting minutes.**

MADE BY: Roger Lemmon

SECONDED BY: Mark Orton

Discussion:

* The reason for this meeting was due to a change in Colorado legislation (HB22-1137).

IN FAVOR: All

OPPOSED: None

ABSTAIN: None

Approval of the AURF Ratification Meeting

**GTLOA 1/16/2023 Accommodation Unit Regulatory Fee 2023 Variance Ratification Meeting Minutes**

**Attendance:**

Board Members: Marc Block, Nick Doran, Tom Endres, Lew Phinney, Roger Lemmon

Advisory Committee: James Hagerman, Richard Mozykowski

Staff: Peggy Helfrich, Joanni Linton, Kimberly Tramontana, Kari Scarcelli, Eli Yoder, Nick Borovich

**Wi-fi Discussion:**

* Marc explained that our current Wi-Fi solution of hallway Access Points isn’t providing adequate coverage for owners and guests in their residences.
* Marc shared that we have an opportunity to move forward with a copper based (opposed to the originally proposed fiber) solution that would provide in-unit access points, hence providing better Wi-Fi coverage at a minimal expense. Our new streaming service would also benefit from this upgrade.
	+ New price of $38.34/unit/month. An increase of $6413 annually or $32065 over the 5 years.
	+ New price of $36.30/unit/month plus $32100 up front. An increase of $2496 annually or $44580 over the 5 years.
* Everyone agreed that the expense was worth the enhancement and that we should get the project on the books for Spring blocks ASAP

**Call to Order - Time**: 3:31 MST

The Breckenridge Town Council recently approved the Town of Breckenridge 2023 Accommodation Unit Regulatory Fee (AURF) at an amount of $756 per studio/bedroom. As a reminder, the 2022 AURF was $400 per studio/bedroom, which is the amount that is also in the approved FY2023 budget. That said, the total amount GTLOA owes for the BOLT and AURF is $281,370 (BOLT $20,550 and AURF $260,820). The GTLOA FY2023 approved budget includes $158,550 allocated for BOLT and AURF. This creates an unbudgeted variance of $122,820.

In order to meet the payment deadline of 12/31/22 and avoid risk of losing the existing short term rental licenses, this payment was made before year end. Please note that the GTLOA does have the cash available at this time for this pre-paid 2023 expense. In addition, this expense requires Board ratification as we did last year.

As always, staff will do what we can to help drive a favorable outcome by the end of the FY2023 and the GTLOA also has some retained earnings that can be applied to cover this additional expense.  In addition, we continue to engage the American Resort Development Association (ARDA) regarding this matter and will communicate any updates as they become available.

**Motion:** To ratify the additional 2023 unbudgeted payment of the Accommodation Unit Regulatory Fee in the amount of $122,820.

Made by: Nick Doran

Seconded by: Tom Endres

Discussion: Money that had to be paid, it has been paid and this is simply a formality to acknowledge this is coming out of the GTLOA 2023 Budget.

In favor: All

Opposed: None

Abstain: None

**Adjournment:**

Motion to Adjourn:

Made by: Lew Phinney

Seconded by: Roger Lemmon

Discussion: None

In favor: All

Opposed: None

Abstain: None

Time: 3:34PM

MOTION: **To approve the 1/16/23 AURF ratification meeting minutes.**

MADE BY: Mark Orton

SECONDED BY: Roger Lemmon

Discussion: None

IN FAVOR: All

OPPOSED: NoneABSTAIN: None

FINANCIALS Finance Committee Review

UNAUDITED FINANCIALS
FOR
GRAND TIMBER LODGE OWNERS’ ASSOCIATION

**February 2023**

Please find the summary for the February 2023 financials below:

* The GTLOA Operating budget is showing a favorable variance of $272,638 YTD.
* Operating Revenue is experiencing a favorable variance of $37,241 YTD.
* Operating Expenses show a favorable variance of $235,397 YTD.

The GTLOA Finance Committee reviewed the GTLOA February 2023 Unaudited Financials and will be making a recommendation to accept them at the 4/12/23 Board meeting.

 MOTION: **To accept the February 2023 Unaudited Financials.**

MADE BY: JAY KEANY

SECONDED BY: MARK ORTON

Discussion: The variance threshold for a note in the monthly financials is being adjusted going forward to be in line with the Management Agreement of $20K and 10%.

IN FAVOR: All

OPPOSED: None

ABSTAIN: None

GTLOA FY2022 Audited Financials

The GTLOA Finance Committee reviewed the GTLOA FY2022 Audited Financials on 4/10/23 and will be making a recommendation regarding approval at the 4/12/23 Board meeting.

 **GTLOA 2022 Audited Financial Statement Summary**

Below is a summary of the GTLOA 2022 Audited Financial Statements.  There are two attachments to review, along with this summary.  The first is The Governing Letter to the Board and the second is the draft of the Audited Financial Statements.

The following are some items to note in the draft of the GTLOA 2022 Audited Financial Statements:

On page 1, please note that the auditor’s report includes a clean opinion.





Please note that the developer and HOA audits are conducted simultaneously and there is a possibility for final audit adjustments to the HOA Financial Statement draft after the Board approves the draft version. The Board will be made aware of any material adjustment to the Board approved version.

BOARD ACTION REQUIRED

MOTION**: To approve the GTLOA FY2022 Audited Financials.**

DISCUSSION:

* The unfavorable variance in the pre-paid expense line item was largely due to the AURF.
* The decrease in the resort cleaning fee was largely due to a lower headcount in the housekeeping department; additional staff was needed during COVID due to increased safety precautions.

A VOTE OF UNANIMOUS CONSENT:

IN FAVOR: All

OPPOSED: None

ABSTAIN: None

Accounts Receivable Update

We want to make you aware of some technical difficulties that Concord Servicing experienced and subsequent remedies and resolution. Concord Servicing provides default dues collections, manages mortgage payments, and hosts our financial platform.  While we are pleased to share that these technical issues did not impact dues collection or incur additional expense, we felt it best to make the Board and Advisory Committee aware in anticipation of comments or questions from owners.

Discussion:

* The Finance Committee took the action item of taking a deeper dive into the potential of speeding up the foreclosure process. For the remainder of 2023, the budget for foreclosures has been set and an update on this action item will be provided at the Fall meeting.
* The top reason for delinquency is loss of income.
* There is a cost to the HOA to foreclose which is split between BGV and GTLOA at $1200 each per foreclosure. BGV pulls the delinquent inventory and pays the carried cost and pays the dues.
* BGV is making GTLOA whole on dues that are substantially past due. The goal is still to have a healthy association.

GTL Reserve Studies Update

**Reserve Study Review**

**April 2023**

**2022 Projects**

The resort felt the benefit of many guest-facing upgrades in 2022. Upgraded soft furnishings throughout all residences on property have been warmly received, while the paint and carpet throughout Buildings 7 and 8 have rounded out a full cycle of upgrades, creating a synonymous design that carries within all buildings. The locker rooms and aquatics facilities have been the most popular amenities this Winter, with many behind-the-scenes mechanical enhancements being applied to help support these high-use systems.





**2023 Projects**

A strong focus has been placed on the large capital expenditures for 2023. We are excited for window and balcony door replacements to resume on a Spring schedule moving forward, causing less disruption to owners and guests. Upgrading the ski lockers and locksets will be a great enhancement to create a self-service environment for skiers and snowboarders. A sample of a unit remodel will commence this Fall to help us fully conceptualize the scope of this long-term project.





**Updates Made in Review Process**

Many replacement items requiring less capital were deferred from 2022 to 2023. We are excited that these elements have continued to hold up well over time, effectively extending their useful life. The review process has continued to take place at a granular level, providing confidence that standard inflation will fully cover these expenses for years to come.

 **Design Updates**

We are excited for several unit enhancements to take place this year. New living room lamps and coat hooks are sure to spruce up the living rooms. Tapestries have been eliminated from all units by painting the electric boxes that they were hiding, allowing more opportunity to brighten up the units with additional artwork, a project that began in 2021.

General Manager Report

**Grand Timber Lodge General Manager Report**

**April 2023**

It feels like only yesterday since we convened at The Boot for the fall 2022 board meeting. Our team at Grand Timber Lodge has been hard at work maintaining the property and delivering exceptional service during one of our busiest winters to date, with occupancy exceeding 95% since the start of the year. We are excited to continue this record pace and create many more memories through the course of the year.

**Property Improvements**

Since we met in October, GTL has benefited from many upgrades throughout the resort per the reserve studies and determination of necessity. Below are some highlights:

* Windows and balcony doors were replaced in the second half of Building 5. The vendor has found their stride with this installation, minimizing the amount of inventory that needs to be held to complete the project.
* Living room soft furnishings were replaced throughout all the units on property, providing more seating and durable sleeper sofa mechanisms.
* New furniture for several narrow balconies was installed, courtesy of the vendor. We are excited for owners and guests to enjoy their views more comfortably.
* Extensive work has been completed on the ADA pool lifts on property to ensure they are all working as needed and we have replacement parts on hand to swap out when necessary.
* Theater chairs were upgraded to include platform seating. These include a 5-year warranty that will ensure this high-use amenity maintains its comfort.
* Cardio equipment was upgraded in the Fitness Center, including a Peloton, by popular request.

**Sustainability Efforts**

Utility savings remains a top focus as we continue to seek cost reduction opportunities. The following measures have been put in place to help achieve this goal:

* A timer has been added to the splash pad in the Building 5 aquatics center. This addition will allow owners and guests to utilize this amenity on demand, providing utility and labor savings due to the high level of oversight that the splash pad has historically required.
* New heat exchangers have been installed on several pools and hot tubs. These will allow for greater energy efficiency and cost savings.
* Lighting upgrades have continued to take place throughout the resort. Motion sensor timers have been added in low-traffic storage areas, while LED fixtures have been installed in the Building 5 aquatics center.

**Leadership and Staffing Updates**

Grand Timber has welcomed fresh faces to the leadership team. We are happy to see these team members grow their role as a result of these internal promotions.

* Austin Knoblauch recently onboarded to the Assistant Guest Services Manager role, advancing his career from the Front Desk Supervisor position he held at Grand Colorado on Peak 8.
* Jordan Garno has been operating as the Assistant Engineering Manager since November. His time serving as a teacher, as well as holding the Aquatics Specialist role at Grand Lodge on Peak 7, have been beneficial in developing the GTL Engineering Team.

In addition to welcoming new leadership team members to GTL, GTL Front Desk Supervisor, Erick Hernandez, was nominated for an American Resort Development Association award for his superior performance and contributions. As a result of his nomination, Erick has already been recognized as a silver medal finalist for the Resort Team Member category and will find out later this month if he is the gold award winner in his category!

**Looking Ahead**

We are excited to elevate the owner and guest experience with the following upcoming reserve study projects subject to determination of necessity:

* A Wi-Fi upgrade throughout the resort will include in-unit access points, providing more coverage throughout the property.
* Dining room furniture and barstools will be replaced.
* Phase one of two of Building 6 window and balcony door replacement to commence
* Ski lockers will be upgraded with self-service locksets in all buildings. This is a highly anticipated project, as many of the current lockers are rusting out. We hope to provide more lockers in Buildings 5-8 with this upgrade.
* Buildings 1 & 2 will receive exterior paint, rounding out new paint for all buildings over the past five years.

NEW BUSINESS/ UPDATES

Proposed Governance and Rules and Regulations Amendments

As part of a periodic review of the Governance Policy as well as the Rules and Regulations, we are suggesting the amendments below to align with Colorado Common Interest Ownership Act (CCIOA) and to be in further compliance with HB 22-1137.

Governance Policy

**The two sections of the Governance Policy to be amended include:**

**POLICY FOR CONDUCT OF MEETINGS**

**INSPECTION & COPYING OF ASSOCIATION RECORDS POLICY**

Changes are indicated with a ~~strikethrough~~ for text being taken out and *green italic* indicating added narrative.

Motion: **To amend the Governance Policy Policy for Conduct of Meetings and Inspection & Copying of Association Records Policy as proposed .**

Made by: Tom ENdres

seconded by: Jay Keany

Discussion: None

In favor: All

Opposed: None

ABSTAIN: None

Proposed Rules and Regulations Amendments

A review of the current GTLOA Rules and Regulations resulted in the suggested amendments below. We are proposing an amendment to add online bookings to the Reservation Procedure, as well as a new rule addressing electric vehicle charging, and an update to violation penalties to be in compliance with HB 22-1137.

**B** **RESERVATION PROCEDURE**

2 A Vacation Owner of a Floating Vacation Week shall have the right to use and occupy a Vacation Unit only in accordance with the following reservation procedures:

d.  A Vacation Owner is entitled to reserve a Floating Vacation Week in his designated season of Spring/Fall in a comparable Vacation Unit to the Unit purchased (as set forth in his Deed) by notifying the Managing Agent. Notification may be made ***online,*** by phone or email. Requests submitted via email will be handled after ***online*** and phone requests have been handled.  Owners will utilize a first come, first served booking day system. Requests may be made no more than three hundred sixty-five (365) days in advance of the first day of the requested season.  Reservation requests received in advance of the 365 days will be rejected. ~~After the initial first come, first served booking day, notifications for reservations may also be completed online, if an online option is available, or by phone and email.~~

**NEW RULE**

F. Use Restrictions

*27. Electric vehicle (EV) and plug-in hybrid vehicle charging is only permitted in designated EV charging spaces.*

Motion: **To amend the Rules and Regulations as noted above.**

Made by: Jay keany

seconded by: Tom Endres

Discussion: None

In favor: Marc, Tom, Jay, Nick, Roger

Opposed: Mark ORTON

ABSTAIN: None

***A separate motion and vote was taken for the amendment listed below as it was shown on screen separately.***

G. PENALTIES FOR VIOLATION OF RULES AND REGULATIONS

1. The Board of Managers, the Managing Agent, or their designees shall have the right to issue warnings, to assess fines ~~of Five Hundred and no/100 Dollars ($500.00) or more~~ per infraction and to evict Vacation Owners and their guests for violation of these Rules and Regulations. In addition, Vacation Owners and their guests will be responsible for all damages to the Vacation Unit, Common Elements, and their furnishings, or to other areas of the Project as a result of their actions.

Motion: **To amend the rules and regulations regarding Penalties for Violation of Rules and Regulations as shown on screen.**

Made by: Mark ORTON

seconded by: Tom Endres

Discussion: Signage may need to be updated in elevators to be consistent with this change.

In favor: All

Opposed: None

ABSTAIN: None

Action Item: Confirm signage doesn’t need to be changed in elevators regarding smoking fine.

Winter 2024 BiGVARS Update

We are pleased to share that the Winter 2024 reservation request system has been successfully completed.

Approximately 2,238 owners representing 2,397 contracts placed requests to make reservations for the Winter 2024 season. Participation in the reservation process was up slightly year over year.

Overall, the number of owners receiving one of their top 15 preferences was down roughly 2.7% over 2023. Participation from owners in 2024 was also up 1.61% over 2023. Here are the overall results:

• 50.77% were assigned their top choice (54.13% in 2023)

• 62.24% were assigned a top 3 preference (69.31% in 2023)

• 73.63% were assigned a top 6 preference (78.72% in 2023)

• 86.11% were assigned a top 15 preference (88.81% in 2023)

• 1.29% were assigned a choice outside of their top 15 (1.82% in 2023)

• 12.60% did not receive any of their choices and were auto assigned (9.37% in 2023)

Of the 2,397 contracts represented in the assignment process, 302 were automatically assigned a week, meaning one of their requested weeks was not assigned. These results are up from 2023 by 3.23%. As you may recall, priority during the next reservation round is increased for those who did not receive one of their top choices. This maintains our efforts to fairly distribute top choice preferences amongst all Winter owners over time.

Breckenridge Grand Vacations does understand that not all owners favor this reservation request and assignment process, and we are committed to listening closely and carefully to the feedback we receive from our owners. If at any time it is determined that most owners are not satisfied with using the GTL Annual Reservations System, and/or if an even better system is identified, we will gladly collaborate with the GTLOA Board and Advisory Committee to ensure the best possible experience for our owners.

MISCELLANEOUS

Comments To/From Staff

None at this time

Marc Block: Marc let staff know there was an additional charge on his receipt at The Boot during his stay the previous weekend listed as a BGV charge.

Action Item: Look into additional charge listed as “BGV” at the Boot.

Snapshot

**GTLOA Snapshot April 2023**

* GTL Trip Advisor Stats:
	+ Currently ranked #5 of 24 properties under “Hotel” category
	+ 4.5 out of 5 stars
* We have engaged in quarterly secret shops with a third-party consultant to improve service levels and drive consistency.
* The new system upgrade has resulted in a lower volume of responses. To increase participation and encourage more feedback, we are making some exciting changes to streamline our existing survey.

|  |  |  |
| --- | --- | --- |
| **GTL Service Score Comparison** | **Last Year’s Avg****4/1/21 - 3/31/22** | **This Year’s Avg****4/1/22 - 3/31/23** |
| **Front Desk** | **9.10** | **9.07** |
| **Room Engineering**  | **8.70** | **8.62** |
| **Housekeeping- Room Cleanliness** | **9.27** | **9.33** |
| **Housekeeping- Staff** | **9.12** | **9.07** |
| **Activities** | **9.14** | **8.96** |
| **RMS** | **9.18** | **8.82** |
| **The Boot** | **8.45** | **8.67** |
| **Shuttle** | **9.52** | **9.52** |
| **Overall Accommodations** | **8.94** | **8.89** |
| **GNPS** | **67.51** | **66.57** |
| **GONPS** | **71.69** | **69.48** |

* Reserve studies % funded based on projected fund balances as of 1/1/23 for 30-year forecast:
	+ Unit – 2.9%
	+ Common – 3.7%
* 2023 Increase to the Dues Breakdown (9.8% increase YOY):
	+ Operating Fund – 82% of total increase
	+ Unit Reserve – 5% of total increase
	+ Common Reserve – 13% of total increase
		- Total Reserve – 18%

**Grand Timber Lodge Dues Comparison for 2023:**

Valdoro Mountain Lodge Breckenridge 2 Bedroom $3,366 (2022)

The Ranahan Breckenridge 2 Bedroom $2,958 (540,000 points)

Hyatt Main Street Station Breckenridge 2 Bedroom $2,600 (2022)

Marriott Mountain Valley Lodge Breckenridge 1 Bedroom $1,900 (2022)

**Grand Timber Lodge** **Breckenridge** **2 Bedroom** **$1,603**

* GTL Annual Dues Increases:

|  |
| --- |
| **Grand Timber Lodge Owners Assoc.** |
| **Annual HOA Dues Analysis** |
|  |  |  |  |
|  | 2 Bedroom |  |
|  | Annual | Annual | Annual |
| Year | Dues | $ Incr(Decr) | % Incr(Decr) |
| 2023 | $1,603.45 | $143.63 | 9.8% |
| 2022 | $1,459.82 | $91.17 | 6.7% |
| 2021 | $1,368.65 | $115.81 | 9.2% |
| 2020 | $1,252.84 | $75.51 | 6.4% |
| 2019 | $1,177.33 | $84.77 | 7.8% |
| 2018 | $1,092.56 | $80.24 | 7.9% |
| 2017 | $1,012.32 | $64.45 | 6.8% |
| 2016 | $947.87 | $27.47 | 3.0% |
| 2015 | $920.40 | $60.96 | 7.1% |
| 2014 | $859.44 | $62.88 | 7.9% |
| 2013 | $796.56 |  |  |

Annualized increase to dues:

* + 2003 – 2023 GTL annualized dues increase – 5.5%

Budget to Actual variance comparison (exclusive of retained earnings):

* + 2018 Budget $9,924,226
* 2018 End of Year Op Fund Deficit $13,525 – 0.1% of the total budget
	+ 2019 Budget $10,630,499
		- 2019 End of Year Op Fund Excess $526,987– 5.0% of the total budget
	+ 2020 Budget $11,399,247
		- 2020 End of Year Op Fund Excess $287,881 – 2.5% of the total budget
	+ 2021 Budget $12,348,997
		- 2021 End of Year Op Fund Deficit $291,501 – 2.4% of the total budget
	+ 2022 Budget $13,169,854
		- 2022 End of Year Op Fund Surplus $252,717 – 1.9% of the total budget
	+ Five-year average budget to actual variance is 2.4%

Important Dates:

**GTLOA Finance Committee** **GoToMeeting:**

 Monday, October 2, 2023 - 2-5pm

**GTLOA Board and Annual Meetings**:

Saturday, October 21, 2023:

* In person with remote option
* Property Tour – start time and location TBD
* Board Meeting – 9-11am (in-person and GoToMeeting participation options available)
* Lunch – 11:30am-12:30pm (for all in-person Board Meeting attendees)
* Annual Meeting – 1pm via GoToWebinar for all (no in-person participation)

**Contract / Agreement Dates:**

* Management Agreement:
	+ Initial term from 1/1/2021 – 12/31/2030
	+ Auto-renews for successive periods of 5 years
	+ Action for change required 180 days prior to auto-renewal
* Interval International:
	+ Expires 12/31/2024
	+ No auto-renewal
* Resale Agreement:
	+ New agreement went into effect 1/1/2019 and auto-renews annually
	+ Action required with written notice 90 days prior to auto-renewal
* External Reserve Studies Review:
	+ Every 5 years
	+ Next due in 2026
* The Boot Saloon Restaurant Lease
	+ Expires April 30, 2029
	+ Option to renew the lease for two additional 5-year terms
	+ Notice to exercise renewal must be given between 365 and 180 days before the end of the lease

**Action Item Review:**

#185: BGV to explore feasibility of a new water feature for all ages. Completed. Technology for a timer in this area has been installed. Closed at the 4/12/2023 Board meeting.

#192: Marc to promote advance payment plan in Budget ratification letter. Completed. Closed at the 4/12/2023 Board meeting.

#193: Marc to provide explanation on how bonus time works on Facebook page. Completed. Closed at the 4/12/2023 Board meeting.

#194: Staff to include Bonus Time update and explanation in monthly newsletter. Completed. Closed at the 4/12/2023 Board meeting.

#195: Explore as $25 fee for name changes on reservations-$25 per bedroom to help offset AURF cost. BGV researched alternative fees for rentals, and we are not recommending any changes at this time. Offset of the AURF is being realized through rental resort fee income exceeding budget. Closed at the 4/12/2023 Board meeting.

#196: Increase the split-week Admin Fee to cover the cost to clean fees. Would like to propose a higher rate in the fall meeting following the cost per clean analysis completed during the budget process. In process.

#197: Staff to look into/confirm that when owners split weeks, the split is done as per the Rules and Regulations. After reviewing the Rules and Regulations (refer to section B Reservation Procedure, #7 Partial Week Stay) and partial stays usage data, staff can confirm compliance. Closed at the 4/12/2023 Board meeting.

**Summary of New Action Items:**

Action Item: Confirm signage doesn’t need to be changed in elevators regarding smoking fine.

Action Item: Look into additional charge listed as “BGV” at the Boot.

Action Item: Board/AC and staff to send Marc Block preference on meeting platform.

From FC: Action Item: Joe to take a look at the current pace of beginning foreclosure proceedings and provide update at the fall meeting.

Adjournment

By: Mark Orton, Roger Lemmon

Time: 5:50pm