

GRAND LODGE ON PEAK 7 OWNERS' ASSOCIATION

2025 ANNUAL MEETING MINUTES

I. Call to Order – Establish Quorum of 10% – Linda Cole, GL7OA Board President

- It was confirmed a quorum of 10% was established.

II. Call for Changes to the Agenda – Linda Cole, GL7OA Board President

- No changes were made.

III. Introductions – Lindsay Reinwand, GL7 General Manager

- Board of Directors and Advisory Committee
- Affiliate Representative
- Management Company

IV. Call for the Approval of 2024 Annual Meeting Minutes – Linda Cole, GL7OA

Board President – owner vote required

- A motion was made by Richard Lieber and a second was made by Jim Swanson. The motion passed with 79% voting yes and 21% abstaining (staff and affiliate).

V. Audited Financial Statement Review for the Fiscal Year Ending December 31, 2024 – Faren McDonald, HOA Controller

- Faren McDonald, the HOA controller, presented a high-level review of the 2024 audited financial statements, highlighting the association's strong financial health and the operating fund balance.

VI. Interval International Update – Brett Minzner, Interval International

- Brett Minzner from Interval International provided an update on the 2024 exchanges made by Grand Lodge on Peak Seven owners, including popular destinations and the percentage of confirmations that occurred instantly. Additional details can be found by watching the recording of the Annual Meeting.

VII. General Manager Report – Lindsay Reinwand, GL7 General Manager

- Lindsay Reinwand shared updates on the property, including new amenities, improvements, and sustainability initiatives, as well as the upcoming management of the on-site restaurant by Breckenridge Grand Vacations.

VIII. Announcement of GL7OA Board Elections and Advisory Committee

Appointments – Peggy Helfrich, HOA Operations Manager

- Peggy Helfrich announced the results of the Board and Advisory committee elections, welcoming new members and thanking retiring members for their service.

IX. Questions & Comments – Joanni Linton, Director of Resort Operations

- The meeting concluded with a Q&A session where participants asked questions about various topics, including the reservation booking system, rising HOA dues, and the potential for a buyback program. Please refer to the Annual Meeting recording to hear all questions that were asked and answered during the meeting.

X. Adjournment – Linda Cole, GL7OA Board President

- 2:28pm