

Christmas Mountain Village Property Owners Association, Inc
Annual Owners Meeting
October 15, 2022

Call to Order / Roll Call

President Lynn Eberl called the meeting to order at 1:03pm CDT. The following directors were in attendance: Lynn Eberl, President/ROA Delegate; Matthew "Yogi" Mueller, Secretary and Treasurer/ Campground Delegate; Douglas Carr, Director/ Timbers Delegate and Joe Scolaro, Director/Golf Estates Delegate. Russ Manion, Vice President/Villas Delegate was not in attendance. In attendance from Bluegreen Resorts Management, Inc. were Stephen Prial, Regional Vice President of Resort Operations; Tim Blaschke, Resort Manager; Casey Cernohous, Assistant Resort Manager and Hannah Jones, Association Governance Specialist.

President Eberl appointed Hannah Jones as Acting Secretary for the purpose of recording the minutes.

Meeting Notice and Quorum

The meeting notice was posted and sent to all Board members and Owners in accordance with Wisconsin statutes and Association By-Laws. The quorum requirement was met with four (4) of five (5) delegates present.

Approval of Prior Minutes

The Board reviewed the minutes from the October 2, 2021 Annual Owners Meeting.

Motion: Matthew "Yogi" Mueller made a motion to approve the minutes from the October 2, 2021 Annual Owners Meeting, as presented. Douglas Carr seconded the motion and it was unanimously approved.

Report of Officers

Tim Blaschke reviewed the Association's financial statements as of August 31, 2022.

Unfinished Business

President Eberl stated there was no unfinished business.

New Business

Management Report

Tim Blaschke presented a management report that included updates on staffing retention and challenges and resort projects.

Proposed 2022 Budget

Tim Blaschke presented the proposed 2022 budget which reflects a 17.31% increase in maintenance fees with an 3.78% increase in operating expenses, a 26.69% decrease in reserve funding, and a 28.85% decrease in property taxes.

President Eberl noted that pursuant to Article 6.3 of the association's declaration, any proposed assessment which exceeds the prior year's assessment by 15% can prompt a special meeting upon a written request from ten percent of the membership. President Eberl noted that 2022 maintenance fees were decreased by 25.27% due to the equity reflected on the balance sheet which was used for a one-time reduction; therefore, creating an overexaggerated increase projected for 2023.

Mr. Blaschke presented a summary of 2022 projected reserve expenses totaling \$199,089.

Adjournment

Motion: Joe Scolaro made a motion to adjourn the meeting. The motion was seconded by Douglas Carr and with all in agreement the meeting was adjourned at 1:45pm CDT.

Respectfully submitted by

Hannah Jones, Acting Secretary