

The Timbers at Christmas Mountain Association
Annual Meeting
October 1, 2021

Call to Order / Roll Call

Douglas Carr called the meeting to order at 3:04pm CDT. The following directors were in attendance: Douglas Carr, Vice President and Rebecca Mellenthin, Secretary/Treasurer. Matthew "Yogi" Mueller, President, was not in attendance. In attendance from Bluegreen Resorts Management, Inc. were Drew Tanski, Regional Vice President; Tim Blaschke, Resort Manager; Vicki Jacobs, Assistant Resort Manager; Kim Fries, Senior Director of Association Governance and Hannah Jones, Association Administrator.

Douglas Carr 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 owners in accordance with Wisconsin state statutes and Association By-Laws.

Douglas Carr stated pursuant to the Association Bylaws, a quorum of 10% is required. He further stated the quorum requirement was met with two (2) owners in attendance and 8,230 intervals represented by proxy, which combined totals 98.79%.

Approval of Prior Minutes

The minutes of the October 2, 2020 Annual Meeting were presented and reviewed by the ownership.

Motion: Rebecca Mellenthin made a motion to approve the October 2, 2021 Annual Meeting minutes, 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, 2021. A year over year delinquency comparison was reviewed and an overview of the secondary market relief program was presented.

Election of Directors

Douglas Carr stated there was one (1) position available for election to the Board of Directors for a three (3) year term. Matthew "Yogi" Mueller has offered himself for re-election. Mr. Carr opened the floor for nominations. Hearing none, Mr. Carr requested the floor be closed to nominations and the candidate be elected by acclamation.

Motion: Rebecca Mellenthin made a motion to close the floor to nominations and elect the candidate by acclamation, to serve a three (3) year term. Douglas Carr seconded the motion and it was unanimously approved.

New Business

Management Report

Tim Blaschke presented a management report updating the membership on staffing changes and struggles, resort projects, occupancy and guest satisfaction scores.

2022 Budget Presentation

The proposed 2022 operating and reserve budgets were presented by Tim Blaschke. The proposed budget reflects a 12.04% increase in maintenance fees with a 10.11% increase in operating expenses, a 30% increase in reserve funding, and a 5.86% increase in property taxes. Mr. Blaschke presented a summary of 2021 projected reserve expenses totaling \$1,200,429.

Adjournment

Motion: Rebecca Mellenthin made a motion to adjourn the meeting. The motion was seconded by Douglas Carr and with all in agreement the meeting was adjourned at 3:42pm CDT.

Respectfully submitted by


Hannah Jones, Acting Secretary