

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

Call to Order / Roll Call

Douglas Carr called the meeting to order at 4:30pm CDT. The following directors were in attendance: Douglas Carr, Secretary/Treasurer; Roger Duley, Director and Rebecca Mellenthin, Director. Matthew "Yogi" Mueller 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.

There were five (5) owners in attendance.

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 15% is required. He further stated the quorum requirement was met with five (5) owners in attendance and 4,059 intervals represented by proxy, which combined totals 83.98%.

Approval of Prior Minutes

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

Motion: Roger Duley made a motion to approve the October 2, 2020 Annual Meeting and October 2, 2020 Special Membership Meeting, as presented. Rebecca Mellenthin 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 were five (5) positions available for election to the Board of Directors for a one (1) year term. The current four board members have offered themselves for reelection. Mr. Carr opened the floor to nominations. Hearing none, Mr. Carr requested the floor be closed to nominations and the four candidates be elected by acclamation.

Motion: Rebecca Mellenthin made a motion to close the floor to nominations and elect the four candidates by acclamation. Roger Duley 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 4.27% increase in maintenance fees with a 5.67% increase in operating expenses, a 1.20% decrease in reserve funding, and a 1.46% decrease in property taxes. Mr. Blaschke presented a summary of 2022 projected reserve expenses totaling \$492,738.

Adjournment

Motion: Roger Duley made a motion to adjourn the meeting. The motion was seconded by Rebecca Mellenthin and with all in agreement the meeting was adjourned at 4:57pm CDT.

Respectfully submitted by


Hannah Jones, Acting Secretary