

The Villas at Christmas Mountain Association
Annual Meeting
October 13, 2023

Call to Order / Roll Call

Matthew "Yogi" Mueller called the meeting to order at 4:01pm CDT. The following directors were in attendance: Matthew "Yogi" Mueller, President; Roger Duley, Vice President; Douglas Carr, Secretary/Treasurer; Andrew Graziano, Director and Robert Rognrud, Director. 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; Kim Fries, Vice President of Association Governance and Hannah Jones, Senior Association Governance Specialist.

There were seven (7) owners in attendance.

President Mueller appointed Hannah Jones as acting secretary for the purpose of recording the minutes.

Meeting Notice and Quorum

President Mueller stated notice of the meeting was posted on property and mailed to all owners of record in accordance with Wisconsin state statutes and association bylaws.

President Mueller stated pursuant to the association bylaws, a quorum of 15% is required. He further stated the quorum requirement was met with 4,185 intervals represented either in person or by proxy, totaling 86.53% of the membership.

Approval of Prior Minutes

Minutes of the October 14, 2022 Annual Meeting were mailed to all owners of record for their review and consideration. No objections to the approval of minutes were noted; therefore, the minutes of the October 14, 2022 Annual Meeting were approved, as presented.

Report of Officers

Management Report

Casey Cernohous presented a management report that summarized major developments and provided front desk, housekeeping, maintenance, and safety/security updates. Ms. Cernohous informed the membership that resort paving projects were completed just prior to Memorial Day weekend and newly implemented bulk amenity packages are being installed in all units.

Financial Report

Ms. Cernohous reviewed the association's financial statements as of August 31, 2023. A year over year delinquency comparison was reviewed showing a 0.29% decrease in cumulative delinquency. An overview of the HOA Inventory Recovery program was presented and it was noted that since the program's inception in 2012, a total of 1,392 intervals have been recovered resulting in \$7,114,648 in paid maintenance fees for the association.

Nominations of Candidates for Election to the Board of Directors

President Mueller stated there were five (5) positions available for election to the Board of Directors for a one (1) year term. The current five board members, Yogi Mueller, Douglas Carr, Roger Duley, Andrew Graziano and Robert Rognrud, have offered themselves for re-election. President Mueller opened the floor to nominations. Hearing none, the floor was closed.

Election of Directors

President Mueller stated the five candidates, Yogi Mueller, Douglas Carr, Roger Duley, Andrew Graziano and Robert Rognrud, were elected by acclamation, as the number of vacancies equaled the number of candidates.

New Business

2024 Budget Presentation

Casey Cernohous presented the proposed 2024 operating budget. The proposed 2024 budget reflects a 6.28% increase in maintenance fees with a 5.57% increase in operating expenses, a 9.46% increase in reserve funding, and a 3.33% increase in property taxes. Proposed reserve expenditures in the amount of \$619,968 were reviewed.

Question and Answer Session

Discussion regarding room configurations, window replacements and Sauk County requirements was held.

Adjournment

Motion: Roger Duley made a motion to adjourn the meeting. The motion was seconded by Jane Wagner and with all in agreement the meeting was adjourned at 4:26pm CDT.

Respectfully submitted by


Hannah Jones, Acting Secretary