

**GOLD POINT I AND II HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS
MEETING MINUTES**

Tuesday, January 16, 2007

Attendance

Board Members Present: Gold Point I - Dave Truitt, Ken Kordes, Larry Dover, Lee Gentry, Craig McMullin, and Leonard Fowler.

Gold Point II – Dana Moran, Ken Kordes, Sally Frederick and Patti Patane.

Management Present: Kit Armour and Lisa Vaughn

Board Members Absent: Harriet Couillard and Carlo Patane

Call to Order

Dave Truitt called the meeting to order at 6:37 p.m.

Agenda

Add to New Business -

- Wireless on property.
- Taking credit cards for Homeowners' Dues.

Minutes

Len motioned to accept the October 21, 2006 meeting minutes. Ken seconded the motion and all approved.

Financials

Gold Point I and II

Kit discussed the variance report for Gold Point I and II with the Board.

Kit announced that the management company, Gold Point Lodging and Realty (GPLR), has a new Chief Financial Officer, Nick Doran.

Kit said that both Gold Point I and II budget numbers were very strong after four months.

Craig asked about the furniture fund and if all of the units had been refurbished or did we have more to purchase. Kit answered that Building 6 still needed to be done and maybe a little bit more but not more than budgeted.

Lee asked how we figure when to replace the furniture. Kit said that we use a reserve analysis plus visual to see if the furniture is worn and needs to be replaced.

Dana asked why the forecast on the budget was \$35,000 lower than actuals. Kit said because it was not updated and she will make sure that gets done.

Old Business

Collections Update

Kit said that this time of year you will see the delinquency rate spike due to the billings just going out.

Kit said she had just run a new report before the meeting and Gold Point I was 7.3% and Gold Point II was 5.0%.

The Board wanted to know how many foreclosures they had. Kit will find out.

Project Report

Maintenance Report

Kit said that Dale has a good plan on maintenance and replacement on the baseboard heaters.

Housekeeping Report

Kit said that the cost with installation of the ceiling fans would be \$150 approximately and units A and F would be more.

Sally said that the penthouses have more windows and really doesn't need a ceiling fan.

Len said there was not really a need to have fans in the bedrooms.

The board wanted to buy a few more fans and have them to check out at the front desk instead of installing ceiling fans.

Action Items

#93 – Kit has not looked into yet. Not a huge issue.

#92 – Will have an answer by May

#91 – Stated in Bylaws.

#90 - Done

New Action Items:

- Get updated copy of Bylaws to Board Members.
- Call units after check in to see if guests need anything
- Can Gold Point HOA I and II be put on same check for payment if you own both.
- Add insurance information in Board Members binders.
- How many foreclosures at Gold Point.
- Update YTD actuals in monthly budget
- Contact Interval International in June for dual trading with RCI.

Craig asked about the action item regarding the T-Bills. Kit said that was something that Homer was interested in but the Board did not want to manage the account.

Kit said that our CFO was looking at new avenues for investments for the Homeowners' Association.

New Business

Kit discussed the bid from Kiva Networks wireless signal.

Larry motioned to accept the bid and have Kiva install the wireless at Gold Point. Craig seconded the motion and all approved.

There was a room discussion about wireless on property.

Kit said she was going to add the Directors and Officers Insurance, and Building and Property Insurance information in the Board Members Book.

Comments to/from Staff

There was a question if you could write one check for homeowners' dues if you owned in Gold Point I and II. Kit would find out.

Len asked about having dual exchange companies. Kit said that the contract was exclusive with Interval International but the contract was up in October. Kit will be contacting Interval International about a non exclusive contract.

The Board would like the front desk staff at Gold Point to call the units after check in to see if everything is fine with their unit.

Next Board Meeting

The Board scheduled the May Board Meeting for Friday, May 11, 2007 at Gold Point Resort. The Board also wants to have a luncheon with Gold Point staff at the May meeting.

Adjournment

Ken motioned the meeting be adjourned. Larry seconded the motion. The meeting was adjourned at 7:45 p.m.

Minutes Prepared by Lisa Vaughn
