

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

Tuesday, January 12, 2010

Attendance

Board Members Present: Gold Point I - Lee Gentry, Harriet Couillard, Leonard Fowler, and Harvey LeCato.

Gold Point II – Pete Palliardi, Patti Patane, and Frank Alexander.

Management Present: Kit Armour and Lisa Vaughn

Call to Order

Lee Gentry called the meeting to order at 6:42 p.m.

Agenda

No changes to the agenda.

Minutes

Len motioned to approve the October 17, 2009 meeting minutes. Pete seconded the motion and the motion passed.

Financials

Gold Point I

Kit discussed purchasing more linen so that we have a whole turn day and upgrading the old linens as needed. Kit said that we would need 3 changes of linens.

Kit said that there was an error in posting of insurance and there would be a payment to Gold Point I on the financials to show change.

Harvey motioned to accept the unaudited financials for Gold Point I. Harriet seconded the motion and motion passed.

Gold Point II

Kit asked if there were any questions regarding the Gold Point II financials. No questions were asked.

Pete motioned to accept the unaudited financials for Gold Point II. Frank seconded the motion and motion passed.

Old Business

Collections Update

Kit said that Gold Point I delinquency rate is 9.6% and Gold Point II is 8.6%.

Kit said that this is not good but due to the economy we are still doing ok.

The Board wants a delinquency report by region from ARDA.

Kit discussed the resale options to the Board. Kit said that Jovan will not work with us on percentage of sale.

Kit wants to direct the Board to stop foreclosing on weeks and not have these weeks to sell. Kit added that they should try and get owners to quit claim deed weeks that are delinquent back to the Board.

Len asked if the Board could get a list of units available for foreclosure and what percentage of delinquent weeks have loans.

Kit will try and get that information to the Board.

Project Report

Harvey asked if we could change the hot tub room hand rail. Kit said she was not sure if it would be able to be changed.

Harvey said that he would get with the maintenance department to review the railing in the hot tub rooms.

Action Items

#149 – Kit will get numbers – closed 2/18/2010

#148 – Satellite \$400 for Gold Point II and will look for more information and get the long term amount.

#146 – will get out via email – closed 2/18/2010

#145 – reserves are funded – closed 1/12/2010

#144 – closed 1/25/2010

#143 – closed 1/25/2010

#142 – closed 12/1/2009

#141 – closed 10/17/2009

#139 – closed 11/1/2009

#138 – not capable of doing at this time – open

#137 – looking into

#136 – closed 11/1/2009

#132 – closed 1/12/2010

#133 – removes from list

New action items:

- Delinquency report by region from ARDA
- Legal on auctions for resale weeks
- Do the weeks in delinquency have lien holders
- Look into satellite plan doing wireless also

- See what Interval International is willing to do for Gold Point owners if they do not decide to go with dual exchange companies.

Comments to/from staff

Kit said that Nancy was no longer working at the front desk and has taken a new job of Executive Director of Habitat for Humanities.

Kit added that Cindy is the new front desk agent.

Next Board Meeting

The next Board Meeting was scheduled for Tuesday, May 18, 2010 and the location TBD.

Adjournment

Harvey motioned for the meeting to be adjourned. Lee seconded the motion. The meeting was adjourned at 8:08 p.m.

Minutes Prepared by Lisa Vaughn
