

**WINNERS CIRCLE BEACH AND TENNIS RESORT
TIME SHARE CONDOMINIUM OWNERS ASSOCIATION
REGULAR BOARD MEETING MINUTES**

September 8, 2023

I. CALL TO ORDER/ ROLL CALL

Vice President Valerie Dahl-Nevarez called the meeting to order at 2:00 p.m. The following persons participated:

Board Members:

Dan McGeorge, President (could not participate)

Valerie Dahl-Nevarez, Vice President

Larry Manley, Treasurer

Nichole Peterson, Secretary

Asael Sandoval, Director (could not participate)

VRI Americas (VRI) and Resort Management:

Tom O'Brien, Regional Vice President, Resort Operations/VRI

Terry Fraser, Resort Manager

Roger Martinez, Assistant Manager

Guests:

Mr. and Mrs. Sandner

Mr. and Mrs. Young

Several other owners

II. APPROVAL OF AGENDA

The agenda was approved as presented.

III. APPROVAL OF MINUTES OF THE PREVIOUS MEETING

A. May 13, 2023 and July 27, 2023 – Board Meeting Minutes

There being no changes to the regular minutes of the previous Board Meetings held on May 13, 2023 and July 27, 2023, they are automatically approved.

IV. REPORTS

A. Sales and Marketing

Year to date, nineteen intervals have been sold.

B. Management (see report attached to these minutes)

Fraser's written report addressed assorted topics including maintenance, housekeeping, front desk and resort activities.

RCI Scores as of August 31, 2023:

WCR 12 Month Average reflecting that scores are meeting or exceeding Gold Crown thresholds.

Criteria	Gold Crown	Silver Crown	WCR Current
Check-in/Check out	4.6	4.5	4.8
Resort Hospitality	4.5	4.4	4.7
Resort Maintenance	4.5	4.3	4.8
Unit Maintenance	4.4	4.2	4.6
Unit Housekeeping	4.5	4.3	4.8

C. Financials

1. Monthly Report

The members of the Board acknowledge receipt and review of the latest month-end Financial Reports as of July 31, 2023 including a review of the current reconciliation of the Association’s Operating and Reserve accounts, current year’s actual Operating Revenues and Expenses compared to current year’s Budget, an Income and Expense Statement for the Association’s Operating and Reserve Accounts, the Check Register, Monthly General Ledger, and Delinquent Assessment Receivable reports.

2. Variance Report

As of July 31, 2023, revenue was a negative variance to budget of \$63,714, and Expenses were a positive variance to budget of \$55,307 with an overall negative net variance of \$8,407 prior to the auditors’ adjustments.

3. Delinquency Report

As of August 25, 2023, there were 672 delinquent intervals which represented 14% of the owner base of 4,794 and \$607,930 in un-paid 2023 Assessments. There are currently 845 HOA accounts representing 17.6% of the total intervals. Combined with the delinquent intervals, there are 1,517 non-performing intervals representing 31.6%.

4. Reimbursement Approvals

MOTION: Nichole Peterson moved to approve reimbursing the Operating Fund from the Reserve Fund in the amount of \$249,231.95 for expenditures made between mid-May and early August 2023. Motion was seconded by Larry Manley and approved unanimously.

5. 2022 Audit

MOTION: Larry Manley moved to accept the 2022 audit as prepared by Cambaliza McGee and to approve signing the representation letter on behalf of the Association. Motion was seconded by Nichole Peterson and approved unanimously.

V. OLD BUSINESS

A. Fiore & Racobs Retainer Services Agreement

MOTION: Larry Manely approved the Mini-Retainer in the amount of \$1,000 with Fiore & Racobs. Motion was seconded by Nichole Peterson and approved unanimously.

B. Tennis Court Land Opportunity

The success of the new lease with the Tennis Club operator was discussed as well as future possibilities for the Tennis Club space. No action was taken.

C. Fire Safety Compliance

Terry Fraser reported that he is still in the process of securing proposals for the replacement of the main fire panel. He reiterated that the panel is working, and that the Association is not in any violation but that the panel is obsolete and that parts to repair are non-existent.

VI. NEW BUSINESS

A. 2024 Operating Budget

MOTION: Nichole Peterson moved to approve the proposed 2024 Operating Budget in the amount of \$5,716,946 including \$1,330,474 for Replacement Fund reflecting a 4.32% increase from the 2023 Budget. Assessments increase from \$925 to \$965 per interval. Motion was seconded by Larry Manley and approved unanimously.

B. ABC Policy Renewal

MOTION: Nichole Peterson moved to approve the 2024 ABC Policy for the 8-month billing plan and the annual/split payment options with no changes from 2023. Motion was seconded by Larry Manley and approved unanimously.

C. Inserts with the Billing

The Board was not opposed to including the ARD-ROC and Trading Places Exchange inserts with the billing provided there is no cost to the Association.

D. 2023 Audit Proposals

MOTION: Larry Manley moved to accept the proposal from Fitzgerald & Associates to perform the 2023 year-end audit and tax preparation and filing for a fee of \$6,000. Motion was seconded by Nichole Peterson and approved unanimously.

E. 2025 Building one Renovations – Model Unit

Terry Fraser indicated that he will be soliciting a proposal from Peggy Lewis of Brookside Interiors to do one model unit in 2024.

VII. OTHER BUSINESS

A. Owner Forum/Correspondence

Owners present asked the Board to consider the following:

- 1) A different sofa sleeper, perhaps a rollout type of sleeper
- 2) Electric vehicle chargers
- 3) Solar for the property
- 4) Add smart TV's when replacing older TV's
- 5) Consider adding bidets
- 6) Add ceiling fans
- 7) Add in-room safes

The Board asked management to review these requests to see what could and could not be implemented and at what cost.

B. Confirmed meeting date for the remainder of 2023

Saturday, December 9, 2023, at 9:00 a.m.

Proposed Meeting Dates for 2024

Some dates may need to change, will discuss at the December 2023 meeting.

Saturday, March 23, 2024 at 9:00 a.m. Board meeting

Saturday, May 11, 2024 at 9:00 a.m. Board Meeting

Friday, September 13, 2024 at **12:00 p.m. Board Meeting**

*Saturday, September 14, 2024 at 10:00 a.m. Annual Meeting

Saturday, December 14, 2024 at 9:00 a.m. Bard meeting

C. Association Newsletter

The next mailing will be posted to the Association's website within 60 days and will include highlights of both the Board and Annual Meetings.

D. Executive Session

The Board entered into Executive Session at 4:10 p.m.. The Board was informed that the Management agreement will be up for renewal at the end of 2024. The Board returned to regular meeting at 4:25 p.m.

VIII. ADJOURNMENT

There being no further business to conduct, Dahl-Nevarez adjourned the meeting at 4:26 p.m.

Respectively submitted by,

Tom O'Brien
Regional Vice President, Resort Operations
VRI Americas

Nichole Peterson, Secretary

Date