

Silverado II Board Meeting Saturday March 28, 2009

9:35 AM Open, call to order.

Fran to email meeting minutes from January board meeting to all board members for approval.

Matt Scurry absent.

Brook Boehler, owner of Community Ahead web development company and S2 owner, is designing our new website and presented the new look and layout. He also changed settings to be able to use .com or .org. The site will be maintained internally. The new site has large menu fonts and will be easy to navigate within. It is emphasizing the Rocky Mountain lifestyle and targets families as an affordable place to stay close to everything Winter Park has to offer. Staff is currently setting pricing for 2009 and guests will soon be able to book online. The contact form filled out on the site goes to [info@silverado2.com](mailto:info@silverado2.com) The site will be managed by Mike and Brian. Spyware, spam ware and server security has been installed into the office computer systems. We are beginning to build the online features for timeshare owners. We are working with the Property Plus software side for this process (the two must merge). The software has many constraints and parameters for us to fit in order to get the online booking up and running. Internally, we are working to get a portal page link for things like the bus line and weather on the main page.

Brook has proposed that we purchase a new Cisco modem so that all onsite wireless internet access is on one system. Currently there are two, Qwest and Comcast. The design of the Comcast internet antenna is unsightly and we have trouble with too much usage. Signal coverage is also sketchy depending on where you are in each building. Goal is to consolidate equipment and increase efficiency. This should ultimately make the system easier to maintain. There would be multiple portals or antennas that look like round fire detectors which would create a wireless mesh and cover all areas of the property. We would probably need one in each building pod. We would then have a dedicated public network that would decrease outside usage of our wireless internet usage which would in turn increase our bandwidth capacity. The units cost approximately \$200-400 each and we already have engineers studying the best way to approach.

The new website is currently active and can be changed anytime. Brian will be updating it frequently with marketing tools. We can also put a corporate page on Facebook. Summer and Winter resort mountain maps have been purchased for the lobby area. VRBO owners need to screen guest renting their unit. The front office has to get more aggressive with pricing in order to compete with the VRBO owner pricing. It has been very difficult for the staff to offer professional front desk services due to not knowing which guests rented from where/whom. We need to suggest to owners renting on their own to notify us of check-in and check-out dates for their guests. Our goal is to have increased security and consistent pricing for Silverado II.

Phone call to Matt Scurry for conference with Steve Jensen of Mountain Top Builders regarding siding.

Goal-try to minimize short term maintenance costs. Stucco not a good choice for this type of structure based on quick extreme temperature changes which causes cracking. All agree that we need some different colors and accents to add dimension to the buildings. Careful with manufacturer warranties as they are voided where snow and ice touch the product. Moisture big problem from ground to about four or five feet up. Idea of stone a quarter of the way up is fond of. Mention of contracting an architect is brought up and agreed upon. Agreed that we need to view several options.  
Interval Financials:

All 24 timeshare units received new granite countertops and appliances. We also purchased a PBX phone system for the property which works like a hotel phone system. What we need over the next couple years are mattresses, bar stools (the current metal ones scratch and break the countertops). Baseboard heaters are very old and burn our linens and pillows if left on the floor next to them. We need to change to the radiant cove heaters that are mounted on the top of the wall. According to studies these heaters save an average of 30-60% electricity. Costs are approximately \$110 for an 8 foot section.

Motion to buy new bar stools that are not metal-seconded-approved.  
Issue was brought up that most of our timeshare units are actually listed with the county inaccurately. Both lawyers, Madeline Duncan and Douglas Turner agree that we need to get this taken care of IMMEDIATELY and get our name on the titles to these units. Agreed to make this a priority. Also, agreed to make it a priority to figure out who actually owns the SIO weeks. Madeline has several who owe more than \$6,000 she is trying to just get deeded back to HOA. Agreed to just foreclose on get back the week. Need some legal direction on tax liens?

Monday night interval party: Interval pays the restaurant \$1,000 per month to host these hospitality sales parties which is supposed to be promoting Silverado II properties. Elk Horn Realty is jointly hosting the party and apparently is promoting other timeshare properties along with trying to get people out of deeded timeshares and into Points Systems.

As of May 1, 2009 Elk Horn Realty will be terminated and we will use our own in house marketing team for this gathering to promote Silverado II. Brian to make this contact. The HOA pays for the restaurant gas, electricity, and Comcast cable. Direct TV was provided by the restaurant during football season.

The Board would like the restaurant be open 6-7 days a week with longer hours as well as working with any groups wanting food service in the conference room. By the next meeting it needs to be confirmed if Dave and Karen Murphy are going to continue to run the restaurant.

HOA must have a contract/lease with the restaurant and shared books. Brad to draft a lease for the restaurant.

HOA:

Purchased a bobcat for snow removal and to maintain grounds ourselves. We have an offer to purchase a mower for around \$3500 from an owner who specializes in this field.

We also need to purchase a sweeper that attaches to the bobcat to sweep the garages and the front cement-used they are approximately \$900-\$2200.

Exterior doors to patios-whose responsibility are these? If we go forward with new exterior doors to patios, we will have to go back and refund the difference, if any, for those who have already replaced them.

Agreed we need to upgrade security cameras and install new locks on all doors.

Proposal that Brook install new cameras throughout the property for security system which could tie into the rest of our technological system. Could cost up to \$250 per camera.

For timeshares, it costs \$7 per door per month for the KABA keypad locks. We need more research for all other door locks to determine cost effectiveness.

Agreed to have Fran try to transfer \$10,000 from SHO operating to reserve every month through the end of the fiscal year.

Do we have an appraisal from last year's insurance policy? Do we need one?

Motion to accept Waste Management's proposal for a 3 year contract in exchange for a \$1300 credit for issues over the summer with a locked off dumpster.

Cannot post financials until Tim Day, CPA closes out our 2007 Tax Return and makes adjustments for current bad debts.

Meeting adjourned