

April 24, 2010

Board of Directors Meeting for the Club Tahoe Resort Owners Association

Board Members Present:

Daren McDonald

Ken Burns

Don Wall

Jan Riedel

Marc Pearl

Club Tahoe Staff Present:

Shirley Bauer

Michelle Hoffman

The Board Meeting was called to order at 12:15 P.M.

1.) BOARD OFFICER SELECTION

As Board Vice President, Ms. Riedel initiated the discussion concerning which Board members would hold which officer positions. Mr. Pearl suggested that the following Board members occupy the following positions for 2010: Mr. Daren McDonald, President; Ms. Jan Riedel, Vice President; Mr. Ken Burns, Secretary, Mr. Don Wall, Treasurer and Mr. Marc Pearl, Director at Large.

Motion-Ms. Riedel

2nd-Mr. Pearl

Approved unanimously

2.) BUSINESS MEETING MINUTES

The February 26, 2010 Business Board Meeting Minutes were approved as written.

Motion-Mr. Burns

2nd-Mr. Wall

Approved unanimously

EXECUTIVE MEETING MINUTES

The February 26, 2010 Executive Meeting Minutes were approved as written.

Motion-Mr. Burns

2nd-Mr. Wall

Approved unanimously

3.) FINANCIALS

a.) March 2010 Financial Statement

A preliminary March Financial statement was reviewed and discussed. Ms. Bauer stated a final copy will be emailed to Board members following the first quarter review by our accounting firm.

b.) Delinquency Report.

The 90 day delinquency report was reviewed and discussed. Ms. Bauer stated all of the units Club Tahoe had listed at the recent "fire sale" were sold. Mr. Burns would like staff to develop an email sign up for those interested in receiving notification of future "fire sales", as well as design a new link on the website for this purpose.

c.) Reserve Purchases

No reserve purchases were made. However, Ms. Hoffman informed the Board of a new requirement of the Payment Credit Industry (PCI) which takes effect July 1, 2010. This new regulation requires merchants like Club Tahoe to maintain a secure environment to protect the consumer and their card holder data from fraud or theft. This will require that our front desk software, as well as the hardware, be updated in order to become PCI compliant. Ms. Hoffman has received two bids, one from RDP and one from Triton and will forward those bids as well as other information regarding the compliance regulations to the Board.

d.) Certificates of Deposit

The Ally Bank C.D. matures on May 5, 2010. This C.D. will be rolled into the liquid account and will be used for payment of expenses for the Kitchen Bath Remodeling Project.

4.) FOLLOW UP ON PREVIOUS BOARD ACTION

a.) Update on Wi-Fi to the Units

The installation of Wi-Fi service to all the units is still progressing. We are currently waiting for delivery of one part in order to complete the project. Ms. Bauer states she hopes to have this completed by early summer.

b.) Kitchen Bath Remodeling Project.

Ms. Bauer stated the Kitchen Bath Remodeling Project is moving along well. The entire project is scheduled to be completed by the end of May 2010.

5.) GENERAL MANAGER REPORT

a.) Guest Evaluation

The Guest Evaluation Report was reviewed and discussed.

b.) Annual Meeting Correspondence-none

6.) OTHER BUSINESS

a.) Mr. Burns recognized Ms. Riedel and Ms. Bauer for all their work in preparing for Mr. Roll's retirement dinner held on April 23, 2010.

Mr. Burns requested that the phone call from our attorney, Steve Mollath, regarding the authority the Board has in determining the size of the Board is documented. Mr. Pearl stated that if this discussion was recorded in Board meeting minutes that would be sufficient documentation. Staff will review the appropriate Board minutes to determine if such documentation exists.

Mr. Burns also stated that he would like to have staff get a cost to replace the faucets in the bathrooms in the club house.

He would also like management to call the Rodaki Management Company to advise them to remove the Board members names and addresses from their mailing list.

b.) The Board recognizes the outstanding job Mr. Lerma and his maintenance staff accomplished during the last 18 months in the demolition of the kitchen and bathrooms contributing to the contractor completing the Kitchen Bath Remodeling Project 6 months ahead of schedule. It will be decided at the June Board meeting conference call if any bonus and what amount for Mr. Lerma and his maintenance staff would be appropriate.

c.) Mr. Pearl questioned why the Board breakfast meeting began at 7:30 am and the Board meeting began at 8:30 am and suggested both meetings begin an hour later. All agreed that beginning with the August 2010 Board meeting the Board breakfast meeting will begin at 8:30 am and the Board meeting will begin at 9:30 am.

d.) Mr. McDonald said he would send a copy of the General Manager's Job Description to the Board and to Ms. Bauer and Ms. Hoffman.

With no further business brought before the Board, the meeting was adjourned at 1:30 p.m.