

**MOUNTAINSIDE RESORT AT STOWE  
BOARD OF DIRECTORS MEETING MINUTES  
Friday, June 8, 2018**

**I. CALL TO ORDER/ROLL CALL**

Gene Brown called the meeting to order at 3:00 p.m. The following persons were in attendance:

Board of Directors:

Gene Brown	Robert Tomassetti
Judith Waldert	Stephen Edwards
Leslie Eiser	Inge Brown
Jim LaPlante	Phil Corrinet
William Wright	

Vacation Resorts International and Management:

Joel Bourassa, Director of Resorts/VRI  
Ashley Getty, General Manager

Other:

Diane Dickson, owner K104  
Cathy and Bruce Bernstein, owners, B303  
Mark Vandenberg, owner A102 and D202  
Denis and Eva Murphy, owners E401  
Karen Brown, owner B302  
Bruce Martin and Barbara Campell, owners K201

**II. APPROVAL OF AGENDA**

**MOTION:** Bob Tomassetti moved to approve the agenda with the following change: add VI. Guest Owner Comments after and renumber accordingly. Motion was seconded by Steve Edwards and approved unanimously.

**III. APPROVAL/ACCEPTANCE OF PREVIOUS MEETING MINUTES**

A. March 23, 2018 – Regular Board Meeting

**MOTION:** Judie Waldert moved to approve the March 23, 2018 Board Meeting Minutes as written. Motion was seconded by Jim LaPlante and approved unanimously.

B. May 8, 2018 - Rental Committee

**MOTION:** Bob Tomassetti moved to approve the May 8, 2018 Rental Committee Meeting Minutes as written. Motion was seconded by Phil Corrinet and approved unanimously.

**IV. PRESIDENT'S MESSAGE**

Gene Brown reported that he believes the resort looks the best he has seen it in over 14 years as it relates to the painting, landscaping, roads and lawns. He thanked the Board for supporting the improvements and Ashley Getty for managing the projects.

**V. MANAGEMENT REPORTS**

Ashley Getty reported on the rental program statistics and occupancy trends. Rentals have been strong and are reflected by a \$10,287 increase over the same period in 2017. She also reported on the progress of the timeshare studio unit consolidation stating that F102 has two weeks and F201 has five weeks still needing to be moved.

The commercial insurance policy will not be renewed with Cincinnati Insurance after it expires on July 24, 2018 and Ashley is to shop local businesses for coverage.

**VI. GUEST COMMENTS**

An owner questioned if the pool hours could be extended. Gene Brown stated that further research to gauge owner demand would be assessed.

**VII. COMMITTEE REPORTS**

**A. Guest Experience Discussion**

Inga Brown reported that the RCI and on-site comment cards are still an issue. She identified several problems reported on the cards including overall unit conditions, cleanliness, and several other issues.

Ashley Getty stated that the prominent issues are finding people to do the job, continuity of staff and the physical demands of many long staircases.

A general discussion was held regarding possible solutions to the problems. Joel Bourassa explained the J-1 Visa program and also suggested considering outside vendors.

**B. Owner Engagement & Business Outreach**

Phil Corrinet reported that he was pleased with the turnout of nine owners at the Board meeting. He also stated that the owner picnic is scheduled for 1:30 p.m. tomorrow and that 25 owners have signed up to volunteer with the property clean up at 11:30 a.m.

Phil stated it is his intention to arrange an owner social event following the October 20, 2018 Annual Meeting.

**C. Building & Grounds**

Bill Wright and Stephen Edwards reported that the low-cost, high-visibility repairs have made a big visual difference. The projects include road and culvert improvements, window replacements, column painting and pool house roof repairs.

Bill provided the following examples of the current to-do list:

- Continue painting deck rails.
- Window repairs and replacement by need/priority.
- Paint window frames that do not match in color.
- Repair missing siding.
- Painting several Facia boards.

**D. Finance Committee**

Joel Bourassa reported on the consolidated income statement and stated that overall the financials through April look good.

**E. Rental Committee**

Gene Brown reported that the newly reformed Committee is operating under the following principles:

- The Committee exists in an advisory role to the Board and General Manager.
- The scope and applicability of recommendations as it pertains to the in-house Rental Program and Owner Direct rentals.
- The Committee must recognize the operational role of the General Manager and staff vs. the Committee's advisory capacity to the Board (direction to the GM and staff from the Board and not from the Committee).
- The Committee must recognize that the current landscape has changed and every option should be considered.

The Board requested that at the May 8, 2018 meeting, the Committee provide a comprehensive account of their actions to date.

**VIII. OLD BUSINESS**

**A. Timeshare Status Update**

Gene Brown presented his annual summary regarding the state of the timeshare program and the key findings are as follows:

- Timeshare intervals for sale by owners are 187 which is up from the 170 intervals a year ago.
- Mountainside HOA holds the deed of 504 intervals which is—up from 459 in May 2017.
- There are 202 delinquent owners which is up from 146 in May 2017.
- There were no timeshare sales during the past year and no inquiries in the office
- Three weeks have been transferred to new owners by owners.
- There have been 21 owner requests completed, or in progress, to transfer their deed to Mountainside in 2018 --- four of these transfers were studio units.
- There are 67 owners on the waiting list (plus verbal requests) to transfer deeds back to Mountainside.

Gene also presented the timeshare fee comparison for the past 10 years, the inventory chart and a chart depicting the decline in the number of sold and contributing timeshare intervals over the past 10 years.

**B. Timeshare deed back allowance**

**MOTION:** Steve Edwards moved to approve that up to 30 deed backs to the Association may be accepted in 2019 by Ashley Getty. Motion was seconded by Leslie Eiser and approved unanimously.

**IX. EXECUTIVE SESSION**

**A. Professional Services & Legal Committee**

**MOTION:** Steve Edwards moved to enter into Executive Session at 5:50 p.m. Motion was seconded by Bob Tomassetti and approved unanimously.

**MOTION:** Steve Edwards moved to return to regular meeting at 6:10 p.m. Motion was seconded by Bob Tomassetti and approved unanimously.

**MOTION:** Steve Edwards moved that the Mountainside Resort at Stowe Owner's Association, Inc. will not renew the Management Agreement with Vacation Resorts International (VRI) when it expires on December 31, 2018. Motion was seconded by Bob Tomassetti and approved unanimously.

1. The Board recognized that over the past 11 years VRI was instrumental in aiding the Resort and Association in achieving many of its objectives, particularly during the extensive renovation program, Mountainside 2010.
2. Three years ago, with Mountainside 2010 behind us, the Board turned its focus on the timeshare program after witnessing a steady decline in ownership, locally and throughout the industry.
3. In parallel, the condominium rental market landscape changed dramatically with the introduction of a large number of self-service internet-based Online Travel Agents (OTA's).
4. Given these dramatic shifts, the Board recognizes that to improve its agility and maximize revenue generation, it needs to insource the services provided by VRI and expand its capabilities with leading edge software that integrates well with market leading OTA's with a lean operations staff.

**X. NEW BUSINESS**

**A. Designated Voter C301 & F101**

**MOTION:** Judie Waldert moved to approve Inna White as the designated voter for C301 and Patty Baron as the designated voter for F101. Motion was seconded by Bob Tomassetti and approved unanimously.

**B. Future Meeting Topics Discussions**

The primary suggested topics of discussion for future meetings are as follows:

- Pool hours
- Pool cameras
- Pet issues
- J-1 Program
- Cleaning service

**C. Strategy Meeting Logistics**

Gene Brown stated that the Strategy Meeting scheduled for 9:00 a.m. on Saturday was for Board members and Owners only with a 3-hour time limit.

**XI. ADJOURNMENT**

**MOTION:** Bob Tomassetti moved to adjourn the meeting 6:25 p.m. Motion was seconded by Steve Edwards and approved unanimously.

**XII. NEXT MEETING - e-Meeting, Tuesday, July 17, 7:30 p.m.**



\_\_\_\_\_  
Stephen Edwards, Secretary

08/07/2018

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Date

JB/jmf

mrs: 060818min

