

Twin Rivers Interval Owners Association  
Annual Meeting  
November 8 2008 11 am

The annual meeting began at 11:10 am.

Board members present were Philip Abdouch, Cindy Montrose and Bob Chipman. Representing the management company, Allegiant Management LLC were Jon de Vos and Debbie Briggs.

Philip Abdouch began by introducing the board of directors and the management company. Philip also welcomed all 28 owners in attendance.

The board of Directors reviewed the approved 2009 budget with the owners, and stated that a 6% dues increase is scheduled for 2009. Philip stated that the board is determined to have enough money in the association to never borrow any money or special assess the owners. This increase is needed to keep with the increasing cost for utilities, property taxes and maintenance required for the association. The 6% increase is only applied to maintenance fees, not to the special assessment. So your January assessment will remain the same. The May and October assessments will increase by \$11 for 2bedroom owners or \$12 for 3bedroom owners.

Jon de Vos reviewed the financials and stated that Twin Rivers is in very good financial health. The board of directors agreed to replace all the living room televisions with 32" flat screens and use the current television in the master bedroom or the loft. The board also stated that they will replace other items as soon as they can standardize unit replacements, such as sofas and chairs.

Philip Abdouch stated that the association has many weeks available and any owner who would like an additional week to contact him at [philip09@family.com](mailto:philip09@family.com)

Philip also announced to the owners that there is wireless internet available throughout the property and thanked the whole owner board for the hard work in getting this accomplished.

Bob Chipman told the owners that the parking lot was not paved this fall as expected. The paving project will be revisited in the spring. Bob also updated the owners on the roof repairs on two of the buildings at the property, and stated the repairs are 90% completed.

The board of directors announced the election of the new board members, Steve McIntosh and Nancy Bowman. Bob Chipman was re-elected to the board also.

Bobby Coates from RCI spoke about the recent affiliation with RCI, and told the owners who sign up and pay \$89.00 for one year by December 30, 2008; they can get the second year for \$1.00. Bobby also told the owners about the RCI website and how they can search and book exchanges online once they become members.

The board announced that there will be another survey mailed to the owners this year, including a question regarding the month of the annual meeting. The annual meeting date will be set once the survey results are viewed. The survey will be mailed out early next year with the latest newsletter.

With no further business, the meeting was adjourned at 12:50 p.m.

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