

Twin Rivers Interval Owners Association  
Board of Directors meeting  
February 11, 2009  
4 pm Conference call  
Allegiant Management

The meeting was called to order at 4:00 p.m. In attendance via conference call were board members Philip Abdouch, Cindy Montrose, Steve McIntosh, Nancy Bowman and Bob Chipman. New owner Paul Symington was also in attendance Jon de Vos and Debbie Briggs represented Allegiant Management LLC.

The board read and reviewed the meeting minutes from January 7, 2009. **With one revision the board approved the minutes from the January meeting.**

Jon de Vos reviewed the financials for 2008. Philip asked why we should continue to pursue collections on folks who are seriously delinquent. Jon said he thought we should continue to try and get red weeks back, stop collections on blue weeks. Bob asked if the weeks have to go into foreclosure, Jon stated yes. When an owner passes away and has no will, or right of survivorship, then attorneys are needed to get the week back. Jon did state that there are no foreclosures at this moment. Bob asked if we can deed those weeks where the owner hasn't paid to someone else. Jon de Vos stated that we can not do that, but the association can use the unit, to rent or trade. Philip stated that the way to proceed now is to give the owner the chance to deed back, if they don't want to deed back, let the dues accrue and use the week for rental or right to use to someone else. Jon agreed that this is the way to go, to keep costs down for the association, and keep the weeks in the hands of paying owners. Philip stated that the association should go RTU from here on, making it easier to get weeks back. Philip stated that the attorney would need to be contacted. Philip stated that the time frame should be decided, around 6 months to a year of non payment. Philip asked that every meeting the board be updated on the professional services, so next month Jon will provide the detail of what was spent on the various items in professional services. Bob seconded Philip's suggestion, and Jon will provide the detail at each meeting. Jon suggested that the board contact Jerry Orten in regards to Philip deeding weeks as RTU. **Jon is to notify Madeline immediately to stop collections on TRI accounts, and call Jerry Orten and set up a meeting regarding RTU.** Philip will draft a right to use agreement for Jerry to review.

Cindy asked about refinishing the furniture, Philip asked for a revised quote on refinishing every stick of furniture in the unit, tops sides, etc. including the re-upholstering of the kitchen chairs. The quote should be at the discretion of Jose, whatever he thinks needs to be refinished, and submit a new bid. Cindy asked about coasters in the units. Jon said he would look into getting cardboard coasters for the units.

Cindy asked that the old meeting information be removed from the website; Debbie will notify the webmaster immediately to get this removed. Cindy asked about the II scores, Debbie will email the results to the board.

Philip asked Jon about the payment status of the hot tub replacement. Jon said that the owners of Bancroft 7 have paid the debt in the last 2 years. Philip asked about the recent audit of Twin Rivers, and why the audit went back 5 years. Jon stated that Allegiant Management asked them to go back that far, because Allegiant had discovered some transactions regarding the special assessment had happened with the timeshare owners, before the whole owners started paying on the special assessment. The board discussed the special assessment at great length, and some greater understanding was gained. Philip asked for an audit of the association, but will seek prices and or auditors.

Debbie will pick the next meeting date, and get confirmation from the board by the end of the week.

Paul Symington asked that the board consider converting unit to floating weeks. Paul also had suggestions about the website. He will contact someone who can set the current website up with an “owners only” section. Paul suggested that this is where things like meeting minutes and other material be kept, so that only owners at Twin Rivers can view them. Philip asked Paul to see what he can do, and get with the board regarding any website changes.

With no further business, meeting adjourned at 6 pm.

#### Action items

1. II scores to board-done
2. audit report to board-done
3. loan amortization to board-done
4. set up meeting with Jerry Orten regarding RTU
5. call Madeline immediately regarding collections-done
6. set next meeting date, Debbie-done
7. whole owners dues amounts to board-done
8. set ANNUAL MEETING DATE
9. get new bid for refurbishing all furniture and chair upholstery in the units-done
10. check out an owners only section on the website with webmaster
11. Paul to email board website changes at the board discretion