

Indian Peaks Condominium / Interval Owner's Association
Combined Annual General Meeting Minutes for Saturday, 8/19/17 10:30am
Marriott Courtyard Airport Hotel, Indianapolis, Indiana

On this date, the combined membership of interval owners and condominium owners at Indian Peaks met at their annual meeting, held this year in Indianapolis, Indiana.

Present for the Condominiums Owners Association (IPCOA) were President, Kevin Schneider; Secretary/Treasurer, Lee Anderson; and Board Member Carl Buss.

Present for the Indian Peaks Interval Owners Association (IPIOA) were President, Kevin Schneider; Vice-President, Janet Smith, Secretary/Treasurer, Lee Anderson; Board Members, Walt Steiner and Mark Landrum. Tom Overton and Dani Hecker could not attend.

Present for High Point Hospitality was Kristy Meyer. Property Manager Jon DeVos could not attend for health reasons.

All present introduced themselves. Seven interval owners attended and proxies in excess of the amount required to conduct business of the meeting were noted.

The meeting was called to order by President Kevin Schneider at 10:30am. There was a review of the minutes of the of the prior annual meeting of August 13, 2017. There was a motion to accept the minutes made by Paula Michael and seconded by Bill Kidd. All approved and the motion passed.

The mid-year financials were reviewed. Revenues and expenses were within expected variances. Owner Assessments were down slightly but rental revenues were up. Net income for January – June 2017 was running ahead of budget by \$25,735.62. Walt Steiner made a motion to approve the financials and it was seconded by Janet Smith. All approved and motion passed.

Kristy announced that Indian Peaks Resort had received the RCI Silver Crown Designation for the 5th year in a row. Based on favorable guest reviews, Indian Peaks had actually been offered the higher Gold Crown designation. However, the board decided to accept the lower Silver Crown designation so that guests would not have unrealistic, high expectations. In particular, it was noted that we do not have a pool and other amenities that are usually found at Gold Star designated resorts.

Erica Gause with RCI Exchange company did a presentation on the state of the timeshare industry and the ways in which RCI can help Indian Peaks to sell weeks they own and increase rental revenues.

Kristy did an update of the community in the Winter Park area. There was discussion that the area is “booming”. More events are being held, buildings are being built which include 38 low cost housing units, a community center and a new grocery store.

Accomplishments for the year were reviewed. New roofs and skylights were installed on all buildings, new deck furniture was purchased, there were numerous walkway repairs completed and lawn care is now being handled “in house”.

President Kevin Schneider noted that some preliminary changes had been made to make a condominium in building A more “handicapped friendly”. Because the Indian Peaks buildings were built before the awareness of handicapped needs, it is not feasible to make them fully handicapped accessible. Kevin told the owners that more improvements were planned for that one unit to make it as accessible as possible. Those improvements would include widening the master bedroom and bathroom doors. The Board had previously agreed that these improvements were a good idea. The cost of the improvements can be paid out of general maintenance funds.

It was announced that the next Annual Board Meeting would be held in Winter Park on Friday, August 10th with the general meeting following on the next day, August 11th.

Walt Steiner made a motion to adjourn the meeting and Mr. Hsu seconded it. All approved, the motion passed and the meeting was adjourned.