**The Village at Izatys Association, Inc.**

# Board of Directors Meeting

**10:00 A.M.**

Saturday, December 5, 2015

Association Resort Office

8478 Par 5 Drive

Onamia, MN 56359

The meeting was called to order by President Michelle Baringer at 10:03 a.m. In attendance were Board Members Kim Knickerbocker, Roger Swanson, Michael Anderson and Cathy Shuman. Also in attendance was Ad Hoc Committee Member Brent Wessman. Board Member Ron Zappa attended via telephone conference. Representing Zappa Management Group were Tom Baltz, Executive Vice President, Joan Lewis, Controller, and Amy Parkin, Resort Office Manager. Joan Lewis was appointed Recording Secretary.

New Business

The Ad hoc Committee Volunteers, Jim Greenwalt and Randy Hoversten were interviewed individually. Each detailed their background and was then questioned by the Board Members regarding what expectations they had as a member of the Board.

Upon completion of the interview, the volunteers were ask to leave for a short moment, while the Board reviewed

the candidates.

**A motion was made by Cathy Shuman and seconded by Roger Swanson to approve the appointment of Jim Greenwalt and Randy Hoversten to the Ad Hoc Committee. The motion passed unanimously.**

The new Ad Hoc Committee members were invited to attend the remaining Board meeting.

The minutes of the October 7 2015 Board of Directors Meeting were unanimously approved as corrected.

**Committee Reports**

Presidents Report

Michelle reviewed the Agenda for the annual meeting. Copies of the power point were distributed and each section was reviewed.

The proposed 2016 BOD meeting dates were distributed. As there were several conflicts with the July 16th date the July meeting date will be July 9th at the Village at Izatys Resort offices.

Finance Committee

Kim Knickerbocker presented a review of the financials through the end of October. The YTD net profit is over budget as revenues remain stable and expenses are under budget. The main area of savings is due to the fact that there has been no recreation fees charged so far in 2015. There is also additional income recorded due to the sale

of the B-4 unit.

Zappa Management reported that there have been numerous repairs to the plow truck owned by the Association. At this time it will not go into 4 wheel drive. It has approximately 70,000 miles on it, most of which have been plowing. It was recommended that the Village consider the purchase of a replacement plow truck.

Quotes have been received for a new truck with plow. The base price quoted, after discounts, with a plow, is $43,592, plus tax.

There was a lengthy discussion, in which a number of questions were asked regarding the planning for a purchase such as this. It was felt that the cost of repairs already invested and anticipation of future costs to the current plow truck were not a part of the planning process.

After further discussion the following motion was made.

**A motion was made by Roger Swanson and seconded by Kim Knickerbocker that the Association purchase a plow truck with the cost not to exceed the base quote of $43,592 plus tax. There were five in favor, one opposed. The motion was passed.**

**Action Item – The Management Company will purchase a plow truck with the cost not to exceed the base quote of $43,592.**

**Action item – The Management Company will list the Associations current Capital Equipment and develop a capital improvement plan.**

2015 Nominations

Roger Swanson reviewed the election process at the Owners Meeting. The Board nominations are Kim Knickerbocker, a three year term, Cathy Shuman, a three year term, and Ron Zappa, a three year term. Nominations from the floor will be asked.

Roger will announce a quorum.

Property Management Report

The Izatys Resort progress report also is a part of the agenda for the owners meeting. The resort was fully operational during the summer. The remodeling of the Links Lodge has been completed. The remodeling of the Clubhouse has been completed. The Resort access road has been rebuilt. There is ongoing upgrading of the Black brook Golf Course. Winter house of operation have been posted and the indoor pool is reported to open after January 1st.

Tom gave a final report on the replacement/renovation completed in 2015. Completed was the replacement of roofs on the F and C units. In addition there were major replacements of new furnaces in the C units. These expenditures were responsible for the majority of the $137, 179 spent in 2015.

Tom reviewed the action items from the previous meeting. All have been completed.

Old Business –

CGVI – Progress Report – The information will begin to be published in newspapers in both MilleLacs and Cass County early in December. It appears that the Sheriffs sale will be held in Walker sometime in January or February. The units will be sold only as a group. Global Vacation Club is still being looked at as possibility to obtain some of the foreclosed units after the foreclosure is completed. Both Village and Causeway are participating in paying the publishing costs.

New Business

There was no additional new business.

The meeting was adjourned at 12:31 p.m.