

## FOUR SEASONS ON THE GULF ASSOCIATION

### Board Members Meeting Minutes

October 18, 2016

Pursuant to the Bylaws of the Four Seasons on the Gulf Association, a Board Meeting was held on October 18, 2016 4:00 PM at 4000 Seawall Blvd. #4, Galveston, TX

#### In Attendance:

Board Members- Tim Hutcheson, Rick Burrridge, Janice Harding, Barbara Barrett and Deborah Hensley

#### Others:

Salvi Bautista Rauch, Johnny Porter, Donald Porter, Phil Goodman, Yvonne Richetts, Martha Dossey, Dean and Sheryl Williams, and Glen and Julie Hertenberg. (10 attendees)

The meeting was called to order at 4:00 P.M. by Tim Hutcheson, Vice President who presided.

#### Old Business:

September minutes were read: Motion to accept minutes was made by Rick Burrridge and seconded by Janice Harding. Motion passed

#### New Business:

1. Treasurer - Roger Johnson was not able to attend. However, Tim Hutcheson, Vice President advised he will provided highlight's - cash on hand \$496,438.38 about \$65,000 is maintenance fees for 2017 and 2020.
2. Projects Director - Tim Hutcheson, Vice President, advised construction is scheduled to return on November 12<sup>th</sup> and hopefully it will be completed by December 25<sup>th</sup>. The punch list will be extensive that the contractor will have to correct prior to payment.
3. Salvi Rauch, General Manager Report - over all Operations and Personnel.  
Inventory Status - Resort Owned Weeks 216 (36 are Summer Weeks and 180 Non-summer weeks).

Account Current for 2016 are 714. Owners who have maintenance fee Pre-payments or accounts credits in 2017 are 102, 2018 are 33, 2019 is 1 and 2020 is 1. Six (6) accounts that are not current are on a payment plan to pay off their balances.

Delta Outsource Group is handling 17 accounts currently or collection efforts or 2016 balances, and at this time they have no monies collected. Susan Powell is handling foreclosures of 47 accounts. The posted foreclosures are at the Galveston County Courthouse for the November 1, 2016 sale date.

2016 Ownership sales to date - 18 weeks have been sold so far for 2016, 5 summer, and 13 non-summer for a total \$12,790. The 2016 budgeted goal for resort sales dollar amount is \$10,000. Our sales target is now 128% of the yearly goal.

Rental Income To Date - Gross Rental income year to date is not \$180,229. The rental Net Cost is \$71,571 year to date for the Housekeeping Fees, Advertising Costs, Credit Card Fees, and Owner Rental Maintenance Fee Credits. Owners who have participated in the Resort Rental Pool Program have collectively earned \$28,987 of which is applied as Account Credits for Maintenance Fees. The Rental Income Net Profit is now \$108,657.

Total Revenue for 2016 - Year to Date is now \$178,413 this includes rental, sales, and other form misc. revenue. With all the collected Maintenance Fees and Revenue made well above the 2016 yearly Budget of \$505,500 by an additional \$81,304.

Roof and Leak Update Last month, Salvi reported on the status of roof leaks and repairs completed. He presented The Board of Directors a copy of the quote for the repair.

Round windows/ Balcony doors - Salvi has doors on order to arrive on-sited before D & C Construction returns in Mid-November to begin replacing balcony doors with solid primed fiberglass doors. Grant, our maintenance Manager, will be handling this project in the empty units that will shut down for the construction period. Condominiums on the A side will then be scheduled on a unit-to unit basis and based on availability.

The newsletter for this year will provide updates on the 2016 Annual Meeting, Construction and much more. The newsletter will be sent out once we have received a 2017 budget along with invoices for the 2017 Maintenance Fees.

4. Tim Hutcheson, Vice President, advised owners at the meeting that the 2017 Annual Maintenance will stay the same \$590 per unit.

He also advised that Salvi presented The Board of Directors with the quote to repair the leaks that the fireplace vent pipes are causing. The total coast will be \$5,600 and a motion to approve was made by Rick Burrige and seconded by Debbie Hensley. Motion passed.

5. Discussion was presented to owners at the meeting about a special assessments for interior upgrades for the next 3 years. It was determined that we needed to do research and present our finding at the next board meeting. A committee consisting of Janice Harding, Barbara Barrett and Debbie Hensley will provide information at next board meeting.

Next BOD meeting will be as follows.

Executive Board Meeting - November 15, 2016 - 3:00 pm

General Board Meeting - November 15, 2016 - 4:00 pm

\*\*\*\*\*All General Board Meetings will always begin at 4:00 pm\*\*\*\*\*

Motion to adjourn was made by Janice Harding and seconded by Rick Burrige.