

Southwind at Lake Tahoe, Inc.
Board of Directors Meeting
May 1, 2009

President Greg Spearn called the meeting to order at 10:05AM with Board members Treasurer Mary Ann Kendrish, Secretary Chris Sherbine, Joe Palko, Bart Buckley & newly elected member John Khoury. Also present were the Assistant to the Director of Real Estate, Heidi Corsello, The Swiss Mountain and Villages Association Manager, Linda Zillum. Ed Maholtz, Maintenance Manger attended as well.

Sherbine established a quorum per the By-Laws with all of the Board members present. Spearn announced that the Treasurer, Kendrish will step down as a Board member. Kendrish will continue to handle the financials as an employee of the Management Company. Spearn welcomed newly elected Board member John Khoury. Khoury is expected to hold a three year term on the Board of Directors until 2011. (Palko, Buckley)

The minutes of the September 20, 2008 Annual meeting were approved. (Palko, Buckley) Carried unanimously.

Treasurer Kendrish reviewed the YTD financials with all of the Board. The Board felt positive with the current state of their financial position.

Under old business the board reviewed the Pool and Rec. Center Rules and Regulations, Policies as well as the Rental Agreement form. Palko will distribute the final versions that will be displayed in the Rec. Center informational area. It was noted that all Board meetings have been voted on to be held the first Saturday if May and December. The Resort Emergency response protocol was reviewed. Chris Sherbine has a copy in the Association Office for review.

The idea of forming a Homeowners Advisory group began the topic of new business. The Board decided to use their own discretion regarding exterior Christmas decorations for units in Southwind. It was voted on to increase the liability coverage to 10 million. (Palko, Sherbine) Carried unanimously. The Security Emergency Knox Box is in the process of being installed by Ed Maholtz. It was agreed upon that the Southwind lift will open one hour later to cut down on costs and the rope speed has been increased to 15 MPH.

The swipe Key cards for owners to access the Rec. Center will be available before Christmas 2008. The snowmaking schedule was reviewed, noting that Southwind is number one on the list this year to start.

Sherbine volunteered to plan and head up the first social to be held sometime in February. Volunteers to help with the social committee will be taken and discussed at the next Board meeting.

Various other issues were discussed such as future resort plans.

With no further business to come before the Association Spearman moved for an adjournment at 12:08PM. (Buckley, Khoury) Carried unanimously.

Respectfully Submitted,

Chris Sherbine
Secretary