

Final

**VACATION VILLAS AT FANTASYWORLD
TIMESHARE OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING**

January 27, 2018

CALL TO ORDER AND QUORUM/NOTICE VERIFICATION

Board President Weinland called the Vacation Villas at FantasyWorld Timeshare Owners' Association, Inc. Board of Directors Meeting to order at 1:30 PM, and verified a quorum of Board Members was in attendance. Notice of the Meeting was properly given to or waived by each Director and the Notice of the Meeting was posted on the property as required by Florida statutes.

ATTENDANCE

Board of Directors in attendance included: Jeff Weinland, Jonathan Ejuwa, Jack Sladkey, Richard Furlong, and Arthur Washington.

Also present were HOA Board Member Dennis Miley and Association Legal Counsel Alex Costopoulos

Attendees from Fantasy World Management included: Jim Olson, Vice President of Resort Operations; Angel Delgado, Chief Financial Officer; Christina Moquin, Resort Manager; and Diana Cherveney, Associations Manager.

Owners and other attendees included Carol Anne Miley, Almeta Washington, and Celine Furlong.

APPROVAL OF MINUTES

A Motion was made by Rich Furlong and seconded by Jack Sladkey to approve the minutes from the 2017 BOD Organizational Meeting held on October 21, 2017. All were in favor and the Motion carried unanimously.

A Motion was made by Jonathan Ejuwa and seconded by Jack Sladkey to approve the minutes from October 31, 2017 Telephonic BOD meeting. All were in favor and the Motion carried unanimously.

A Motion was made by Rich Furlong and seconded by Jonathan Ejuwa to approve the minutes from November 5, 2017 Telephonic BOD meeting. All were in favor and the Motion carried unanimously.

COLLECTION POLICY AND TRANSFER/ESTOPPEL FEES

TOA (all timeshares). Estoppel Letter Fee: \$100 (no waiver) Owner Services will prepare the Estoppel Letter and will provide the existing owner with information regarding selling or gifting the week, the Wind Down program and the new anti-Viking ship laws.

Transfer Fee: \$125 (\$100 of transfer fee can be waived)

If the transfer stays in the family; \$100 of the transfer fee can be waived. Such a waiver requires a copy of new owner's photo ID—no waiver if transfer is to a corporation or if the account is in arrears.

A Motion was made by Jonathan Ejuwa and seconded by Jack Sladkey to approve the Estoppel letters fee and transfer fee and policy as presented. All were in favor and the Motion carried unanimously.

Collections. Rhoda Monroe has joined the owner services team and will be working on collections and recovery. Rhoda has extensive experience in this field having worked for the Developer in the same capacity for a number of years.

In response to Alex's question in regards to outside collection companies, President Weinland stated that collections are to remain 100% in house. Further discussion is tabled until the next Board meeting.

A Motion was made by Jack Sladkey and seconded by Rich Furlong to hire a Collector/Deed Recovery employee not to exceed \$52,000 annual salary. All were in favor and the Motion carried unanimously.

A Motion was made by Rich Furlong and seconded by Jack Sladkey to approve the hiring of an assistant comptroller with an annual salary of up to 60,000. All were in favor and the Motion carried unanimously.

A Motion was made by Jeff Weinland and seconded by Jack Sladkey to suspend any prior approvals for projects that have not yet been started. All were in favor and the Motion carried unanimously.

A motion was made by Jeff Weinland and seconded by Jack Sladkey to approve the purchase of golf cars for the maintenance department. All were in favor and the Motion carried unanimously.

OLD BUSINESS

Purchase of unit 1104 can be crossed off the list. The unit has sold to another party.

NEW BUSINESS

Action Item List. Mr. Weinland asked that an Action Item list be presented at each board meeting.

Interval International. Mr. Weinland reported that he has been contacted by Interval International to review the possibility of an affiliation contract. A telephonic conference call has been scheduled for Monday, January 29, 2018 at 8:30m AM. Alex Costopoulos, Angel Delgado, Jim Olson and Diana Cherveney will join the call along with Mr. Weinland.

ACTION ITEMS

The Board directed Management to inspect newly acquired unit #3162 and advise what to do with the unit and a course of action.

The Board directed Management to provide weekly reports pertaining to operations, occupancy and collections.

The Board directed Management to consider establishing a special check-in line distinguishing Owners, Rentals and Exchanges.

The Board directed Alex Costopoulos to prepare an update regarding the purchase of VV2.

The Board directed management to obtain pricing to properly enclose the dumpsters.

The Board directed Management to obtain bids to improve the PBX-Phone system, hire additional staff as needed to assure that calls are answered by a person and not sent to voice mail.

ADJOURNMENT

There being no further business before the Board, President Weinland entertained a Motion to adjourn the meeting. Rich Furlong made the motion to adjourn, seconded by Jack Sladkey. The meeting was adjourned at 2:45 PM.