

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

January 29, 2021

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 5:00 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 virtual attendance via Zoom included: Jonathan Ejuwa, Richard Furlong and Jack Sladkey. Jeff Weinland and Scott Smith attended in person.

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; Bill Cordaro, Property Controller, and Diana Cherveney, Associations Manager.

Owners and other attendees: None

APPROVAL OF MINUTES

<p>A Motion was made by Jack Sladkey and seconded by Scott Smith to approve the minutes from the November 6, 2020 Board of Directors meeting. All were in favor and the Motion carried unanimously.</p>

OPERATIONAL REVIEW

Trip Advisor Reviews

Jim Olson reviewed the Trip Advisor rankings; we are now ranking #7 of 152 properties in our competitor set. In August we were awarded the Trip Advisors Travelers Choice Award which puts us in the top 10% of all Trip Advisor properties worldwide.

Jim Olson reviewed the winners of the Ginger house contest held in December. The grand winner was the rental department, Sandy Carey and Amanda Tyler. Second place was the Activities department and the third place winner was Owner Services. The voting is done by our owners and guests.

Slides were shown of the Christmas golf cart parade. We had great showing from our in house guests with much enthusiasm by all.

The employee Christmas party was held at Kings Bowling, a great time was had by all.

ADMINISTRATIVE & FINANCIAL UPDATE

Angel Delgado discussed the current bank balances, maintenance fee revenue, rental program revenue and Wind down revenue collected to date.

Property taxes are due to be paid on January 30, 2021 in the amount of \$862,828. By paying in January we saved \$17,000. We will continue to pursue a reduction of the 2020 assessments working with Louis Breeding of JLL.

The 2021 adopted budget and reserve funding has been submitted to the DBPR. The division has confirmed receipt.

Employee Group Insurance. Angel Delgado presented a proposal to increase the dollar amount that the association contributes toward the medical insurance for each employee.

Jeff Weinland requested the employee insurance cost detail for further discussion with the board members.

OLD BUSINESS

None.

NEW BUSINESS

The employee luncheon was held on January 27th. Employees of the month July thru December were announced and awards were given. Awards include a plaque, \$50 in cash and a \$50 gift certificate. Employees of the month are voted on by the managers.

ADJOURNMENT

There being no further business before the Board, President Weinland entertained a Motion to adjourn the meeting. Scott Smith made the motion to adjourn, seconded by Jack Sladkey. The meeting was adjourned at 5:50 PM.