

**PACIFIC SHORES OWNER ENTERPRISES, LTD.
REGULAR MEETING
BOARD OF DIRECTORS**

**FRIDAY, OCTOBER 16, 2015
5:00 P.M. (PDT)
Pacific Shores Resort & Spa, Nanoose Bay, BC**

MINUTES

I. CALL TO ORDER/WELCOME AND INTRODUCTIONS

Chair Kate Britton called the meeting to order at 5:06 p.m. (PDT) and established that there was a quorum. Ms. Britton welcomed the board members, acknowledged the guests and welcomed all to the meeting.

In Attendance:

Board of Directors

Kate Britton	Chair
Stuart Allen	Vice Chair
Johann “Harry” Felsing	Co-Director of Finance
Dave Hillmer	Co-Director of Finance
Leonard Aylward	Director
Doug Alexander	Director
Ken Chew	Director
Claus Flemming	Director

Trading Places International Management – Canada, Inc. (TPIMC)

Doug Wilcox	Sr. Vice President, Resort Management
Joanne Hallert	Director of Resort Operations
Gail Turner	Sr. Vice President, HOA Accounting

Resort Staff

Nikii Morrison	Executive Assistant
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II. APPROVAL OF AGENDA

A motion was made by Ken Chew and seconded by Harry Felsing to approve the agenda with the following additions:

Under V. New Business

V.C. TPI Extras

V.D. Timeshare Resales

V.E. Trademark Name Registry - Investigation

The motion was approved unanimously.

III. APPROVAL OF MINUTES

A. Regular Meeting Minutes of June 20, 2015

A motion was made by Claus Flemming and seconded by Leonard Aylward to approve the regular meeting minutes of June 20, 2015.

The motion was approved unanimously.

B. Special Meeting Minutes of July 22, 2015

A motion was made by Harry Felsing and seconded by Leonard Aylward to approve the special meeting minutes of July 22, 2015.

The motion was approved unanimously.

C. Special Meeting Minutes of September 10, 2015

A motion was made by Harry Felsing and seconded by Leonard Aylward to approve the special meeting minutes of September 10, 2015.

The motion was approved unanimously.

IV. REPORTS

A. Manager's Report

The Manager's Report was made available for the board of directors to review.

The following items were noted in the report:

- PSOE unit occupancy topped 93% this summer. Up 6% over last year.
- Plan to complete all new carpet installs (estimate 10).
- Plan to complete new counter top installs (estimate 7).
- All units now on Ving card system.
- Currently working on restructuring the housekeeping department to create a strong core team to better meet management, owners and guests expectations.
- All but three garages are cleared out for owner use. The three are being used for supplies and materials during maintenance weeks, one for strata use and one for paddle board supplies.

B. Financial Report through August 2015

Gail Turner thanked Nikii Morrison & Paul Dodds for their daily cash flows. Gail Turner presented the month end financials for August 2015 for discussion.

A motion was made by Dave Hillmer to review and receive the Financial Report through August 2015.

The motion was carried unanimously.

C. Small Claims Court Files Report

Doug Alexander advised that there are no active files in the court system for small claims.

D. Rental Report

HOA Inventory Rental Report

Joanne Hallert advised that she and Paul Dodds have been watching the OTA rental rates to ensure that they meet with the resort needs as well as being competitive.

V. NEW BUSINESS

A. AGM Overview (Agenda)

The Agenda for the AGM the following day was reviewed and it was determined that the AGM and SGM minutes are to be approved while the board meeting minutes will be reviewed and received.

B. RCI Reward

Ken Chew provided a review of the RCI comment cards. The association has been rated as Resort Hospitality. All areas, with the exception of unit maintenance, met the Gold Crown status. Unit maintenance was 0.1 off and has been since 2011. This will not affect the point values of the owners.

C. TPI Extras

A motion was made by Kate Britton and seconded by Leonard Alyward to resolve:

(1) That TPI is authorized to distribute to the owners listed on the roster of this Association the vacation product or service described above; and

(2) That the cost of this promotional mailing including, but not necessarily limited to: design, printing, paper products, labour, and mailing, shall be borne 100% by TPI.

The motion was carried unanimously.

D. Timeshare Resales

Ken Chew advised that he has a few owners who have come forward to volunteer to be on a resales committee to look at solutions for owners needing an exit strategy as well as selling the HOA inventory.

E. Trademark Name Registry – Investigation

Dave Hillmer advised that the commercial centre had spoken with a Trademark lawyer regarding the possibility of taking ownership of the name Pacific Shores, but did not follow through with the legal proceedings.

VI. OLD BUSINESS

A. Action Items – June 20, 2015

The action items from the previous meeting were reviewed and updated.

B. 2016 AGM Meeting Dates

The 2016 AGM will be held October 15, 2016.

VII. PSRC REPORT/FISGARD UPDATE

Stuart Allen provided a verbal report on Pacific Shores Resort Centre.

VIII. EXECUTIVE SESSION

The board convened to executive session at 6:50 p.m. (PDT).
The board re-convened to the special meeting at 8:20 p.m. (PDT).

IX. ADJOURNMENT

A motion was made by Leonard Aylward and seconded by Doug Alexander to adjourn the meeting at 8:20 p.m. (PDT).

The motion was approved unanimously.

Upcoming 2016 Meeting Dates:

Saturday, January 16, 2016 - Board Meeting at PS
Saturday, April 2, 2016 – Board Meeting at PS
Friday, July 15, 2016 & Saturday July 16, 2016 – Board & Budget Meetings at PS
Friday, October 14, 2016 – Board Meeting at PS
Saturday, October 15, 2016 – Annual General Meeting