

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

**FRIDAY, JANUARY 26, 2018; 1:00 P.M. PST
PACIFIC SHORES RESORT & SPA**

Minutes

I. CALL TO ORDER

Chair, Kate Britton, called the meeting to order at 1:14 p.m. (PST) and established that there was a quorum. Ms. Britton welcomed all to the meeting.

In Attendance:

Board of Directors

Kate Britton	Chair
Stuart Allen	Vice Chair
Harry Felsing	Treasurer
Claus Flemming	Secretary
Dave Hillmer	Director
Leonard Aylward	Director

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

Joanne Hallert	Director of Resort Operations
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Resort Staff

Nikii Morrison	General Manager
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Regrets

Rick DeWolf	Director
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II. APPROVAL OF AGENDA

A motion was made by Stuart Allen and seconded by Leonard Aylward to approve the agenda as circulated with the following amendments:

V.I. E. Owner Deed Back Request

V.I. F. Biennial “Odd” Year Owners

The motion was approved unanimously.

III. APPROVAL OF MINUTES

Minutes of October 13, 2017 – Regular Meeting

A motion was made by Stuart Allen and seconded by Claus Flemming to approve the regular meeting minutes of October 13, 2017.

The motion was approved unanimously.

IV. SALE UPDATE

Stuart Allen reported that he, Kate Britton, David Hillmer, Rafer Strandlund of Transtide Investments Limited Partnership, and Tom Andrews of Colliers International had recently held a teleconference regarding the progress of the sale of the property. There had been 19 interested parties requesting the marketing package; seven were actively interested and have either taken preliminary tours of the property or have a tour scheduled.

An update would be sent to the PSOE owners via eblast.

V. REPORTS

Manager's Report

Nikii Morrison reported that the repairs of a major roof leak in unit 421/411 were nearly completed. Repairs to 411A, 512 and 522A were also completed.

Financial

The board reviewed the financial statements for the period ended November 30, 2017.

Trading Places International Management – Canada

The board reviewed the RCI comment card summary. The board thanked the staff and General Manager for their hard work.

Joanne Hallert presented the occupancy and rental reports for review, noting the January through November 2017 year over year rental had increased by 27.8% over 2016.

Bonus Weeks will again be offered to owners for 2018. Bonus Weeks information is posted on the owners' webpage under Owner Perks.

Strata Report

Beginning February 1, 2018, Strata maintenance will be separated into four contracts, including snow removal, and will be covered by four different contractors. The Kerr Group, Strata's Management, is now Bayview Strata Management Company.

VI. NEW BUSINESS

2018 AGM

The date of the annual general meeting was reviewed. Because October 20th is also the date of the Municipal Elections, there was concern that the venue reserved would not accommodate all owners. The date was changed to October 27th, 2018.

April 2018 Meeting Date/Location

The meeting has been changed to Friday, April 13th at 2 p.m. and will be held at the resort.

Financial Report Format

After reviewing the cover letter on the monthly financial reports, it was decided the letter will remain as is and the directors are encouraged to look at the forecast which is included on the financials after the first quarter.

2018 Year End Inventory

Management will review options for owners who have paid for and own week 52 as their weeks start prior to December 31st.

Owner Deed Back Request

A motion was made by Stuart Allen and seconded by Claus Flemming to approve the exception with owner #264938 as presented by Kate Britton.

The motion was approved unanimously.

A motion was made by Kate Britton and seconded by Harry Felsing to approve the request by owner #264473.

The motion was approved unanimously.

Biennial “Odd” Year Owners

A motion was made by Stuart Allen and seconded by Harry Felsing to offer “odd use” biennial owners who pay fifty percent of their maintenance fee in 2018 the option to use, on a space available basis, a 2018 week if they pay the other half of the maintenance fee and waive any usage in 2019.

The motion was approved unanimously.

VII. OLD BUSINESS

2018 BOD Meeting Accommodations

April and October had already been reserved for the board. Nikii Morrison was working with Tracy Leduc of Trading Places to obtain the rooms required for July.

BOD Apparel

Nikii Morrison presented options to the board for possible apparel.

VIII. EXECUTIVE SESSION

As there was no business to discuss within the executive session, the board remained in their regular session to approve the minutes.

A motion was made by Stuart Allen and seconded by Kate Britton to approve the Minutes of October 13, 2017 - Executive Session as circulated.

The motion was approved unanimously.

IX. ADJOURNMENT

Kate Britton adjourned the meeting at 3:40 p.m. (PST).