

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

**FRIDAY, APRIL 13, 2018
PACIFIC SHORES RESORT
PARKSVILLE, BC**

Minutes

I. CALL TO ORDER

Chair, Kate Britton, called the meeting to order at 2:02 p.m. (PDT) and established that there was a quorum. Ms. Britton welcomed all to the meeting.

Board of Directors

Kate Britton	Chair
Stuart Allen	Vice Chair
Harry Felsing	Treasurer
Dave Hillmer	Director
Leonard Aylward	Director
Rick DeWolf	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

Claus Flemming	Secretary
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II. APPROVAL OF AGENDA

A motion was made by Kate Britton and seconded by Leonard Aylward to approve the agenda. The motion was approved unanimously.

III. APPROVAL OF MINUTES

A motion was made by David Hillmer and seconded by Harry Felsing to approve the regular meeting minutes of January 26, 2018. The motion was approved unanimously.

IV. SALE UPDATE

Stuart Allen reported that the resort had not had an offer to date. Collier's International was strongly marketing the property and was in the process of setting up more property tours.

V. REPORTS

Manager's Report - update

Nikki Morrison advised on the following:

- There has been some turnover in housekeeping, but we have gained a strong core team.
- The front desk has new adjustable desktops so that they can either sit or stand to complete work or work with guests and owners.
- 733A had a leak and Strata had a roofer out to address.
- 500B & 620 decks will be redone.
- Our owners on PAPs are still being advised about the ABC policy and how they must pay in full prior to the use of their week. We are receiving some resistance but owners are paying if they are coming for their week.
- The final payment on the phone system that was purchased in 2013 will be made May 1st.

Stuart Allen thanked Nikki Morrison for all her hard work and Kate Britton thanked her for meeting the needs of the guests, owners and staff by purchasing the adjustable desk tops.

Financial

Harry Felsing provided a review of the February 2018 financials. The association was sitting in a favourable position going into the busy season.

The delinquency & collections reports as of February 28th were provided for review. The rate was only up 2% from the same time last year.

A motion was made by Harry Felsing and seconded by Stuart Allen to have Reed Pope send a formal demand letter to J. McMillan Bailiff and Collection Ltd. for a statement of accounts, including the amounts due to the bailiff. The motion was carried unanimously.

The updated HOA owned inventory was provided for the board's review.

Trading Places International Management - Canada

The RCI resort recognition report was provided for review. March showed Pacific Shores meeting Silver Crown while the YTD (year to date) average was just under for unit maintenance (down 0.1).

Joanne Hallert presented the occupancy & rental reports for review. For the period of January – February, the rental nights had increased by 32% as compared to 2017, and as such, so had rental revenue. The ADR (average daily rate) remained about the same as 2017.

Strata Report

Leonard Aylward reported that Strata had been busy with the following:

- Iron mesh was placed on all the wooden stairs, bridges and walkways to prevent slips.
- 700 block front garden has had over 120 yards of material removed from it.
- Grass is scheduled to be fertilized in the coming months.
- The ponds have been cleaned.

- Work will be done to redirect water away from the 200 block by adding a reservoir to direct the rain towards the ocean.
- Getting quotes to complete the 600 block rooves.
- Laundry room leak has been addressed.
- 500 block decks will be replaced at the end of the month and then the block will be painted.
- Received quotes to replace the butterfly valve for the water system, as well as replacing the two water pumps.

VI. OLD BUSINESS

Action Items

The actions items were reviewed and updated.

2019 Float Week Reservations

The 2019 Float Week reservations will be addressed at the July meeting.

Biennial “Odd-Year” Owners

It is business as usual. Management will work with owners if they have any questions.

July Meeting Accommodations

Nikki Morrison has reserved rooms for the board and TPI Management. The meeting will be July 14th at Pacific Shores and will include the budget and board meetings.

VII. EXECUTIVE SESSION

The board convened to executive session at 3:24 p.m. (PDT).

The board re-convened to the regular meeting at 3:38 p.m. (PDT).

VIII. ADJOURNMENT

Kate Britton adjourned the meeting at 3:38 pm (PDT).