

## **MINUTES**

### **SAN FRANCISCO SUITES**

### **CITY SHARE ASSOCIATION**

#### **Meeting**

**Sunday, July 19, 2009**

The meeting was called to order at 10:45 AM by President, Jim White. All Board members were present: Jim White, Tom Weber, Jeff Reichel, Mary Lou Dion and Larry Schwartz. Manager, Henry Potter and Bookkeeper Hayden Sims were also present. The following owners were in attendance: Cesar Carneri, Jan Moore, Leigh M. Moore, Jan Carneri, Patti Hoar, Cynthia White, Fred Levine, and Ede Schmidt. Also in attendance was a representative from RCI, Kathryn McEntire.

Introductions of new Board were made and all in attendance also introduced themselves.

#### **Financial Reports:**

(Please see attached Summary\*\* )

A motion was made by Jeff Reichel and Tom Weber to make Patti Hoar the Decorating Committee Head. Motion was seconded by Larry Schwartz. The decorating committee will become a regular item on future agendas. Patti will work on forming a committee of not more than 5 members which will include someone from Parlor as well as Master Suite ownership. The Board will establish a scope of responsibilities.

Regarding the new windows, there have been issues raised with the ability to fully open the windows. The screens also “pop out” fairly easily. For issues of safety, Henry is going to look into the cost of acquiring brass stops that can be adjusted by an adult, should the windows need to be raised higher than 5 inches (the height that was established by the Board for safety reasons). There are presently plastic stops in place.

**With regard to the 2009 assessment delinquencies, there are 22 delinquent shares facing foreclosure, plus 3 more that are on a payment schedule. The process is in motion according to the rules and regulations of the Suites.**

**A question was addressed regarding reservations. Henry advised that confirmation letters were always sent to share holders. It is the responsibility of the share holder to look at the confirmation letter and follow through should there be human error made on a confirmation. All previous rules and regulations are followed regarding use of time. There can only be one weekend on the books at any time. Reservations can be made no sooner than 270 days prior to use.**

**In addition to the Board Meetings that were previously scheduled on March 15, July 19, and November 1, an additional meeting was added on October 4 (this meeting will deal exclusively with the budget) to better prepare for the Budget Meeting on November 1. In the future, there will be an “open forum” in the first 30 minutes of every meeting. During this time, membership is allowed to make comments. The general session will begin after the first 30 minutes, during which time the Board will conduct business without comment from membership. There will be a few minutes after the general session wherein membership can again ask questions or make comment.**

**RCI Representative, Kathryn McEntire was in attendance and addressed membership. Discussion ensued. There was a proposal made by RCI to offer a rental program to augment operating income. It was decided that we would look at the information provided and make a decision at a future date.**

**As we are a self managed business, Vice President, Tom Weber, believes that all Board members need to be informed as to what is going on at San Francisco Suites at all times. Henry advised that he and Hayden will provide a monthly synopsis/update on a more consistent basis.**

Regarding the identification of planned improvements for the remainder of the year, Henry will provide to the Board, the cost of remodeling of 3 remaining Suites. In conjunction with the 4 Suites that have been (or will be) remodeled, Henry is working on the remodel of the office. At a future Board meeting, we will discuss the value and sale of SFS antiques.

On an “ongoing basis” we will establish a Forward Planning Committee which will determine the long-range goals for the future at SF Suites and will begin a review of the Bylaws.

The meeting was adjourned at approximately 2:05PM.

Respectfully submitted,

Mary Lou Dion, Secretary

**Summary**

**Revenue**

Bonus Time income up \$3600  
 Late Fees income up \$7560  
 F&B- down \$850 (we've changed the breakfast menu to a la cart eliminating excess cost/ food waste) should show increase of revenue thru yr

Total 4000 Revenue	\$ 396,620.76	\$ 385,990.00
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**Administration**

no consulting, legal, extra management support used this yr-10k saved

Total 5000 Administration	\$ 34,213.03	\$ 44,349.00
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**Payroll**

We're 33k under budget for payroll

Total 5800 Payroll Expense	\$ 238,683.17	\$ 263,724.00
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**Maintenance**

All major repair expense to reserves

Total 6000 Repairs & Maintenance	\$ 9,975.51	\$ 19,132.00
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**Supplies**

supplies for upkeep of suites

Total 7000 Supplies & Services	\$ 19,897.13	\$ 21,918.00
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**Utilities**

We're on track ...garbage bill will be reduced for additional savings approx 2k per yr

Total 8000 Utilities	\$ 27,625.21	\$ 30,981.00
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Total