

**PARK HOTEL CONDOMINIUMS ASSOCIATION OF UNIT OWNERS
2018 ANNUAL MEETING MINUTES**

**Sandy Library
10100 South Petunia Way
Sandy, Utah
Saturday, March 10, 2018**

I. CALL MEETING TO ORDER

The meeting was called to order by President Brent Zepke at 10:30 A.M. (MDT) at the Sandy Library, 10100 South Petunia Way, Sandy, Utah. A quorum was present to conduct business. Brent Zepke introduced the members of the Park Hotel Board and Trading Places International (TPI) staff. Brent Zepke thanked all members in attendance for their participation. The following persons participated in the meeting:

Board Members:

Brent Zepke	President
Robert Hale	Vice President
Yuri Chan	Secretary / Treasurer
Nelda Israelsen	Director

Trading Places International:

Terry Bricco	Vice President of Resort Operations
Nancy Scott	Park Hotel General Manager

Excused:

Elizabeth Lucido	Director
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Park Hotel Memberships:

Memberships Represented in Person:	0
Memberships Represented by Proxies Received:	630
Total Memberships Represented:	630
Quorum requirement is 50% or 621 owners	

II. APPROVAL OF THE 2017 ANNUAL MEETING MINUTES.

March 11, 2017 Annual meeting minutes

The 2017 Annual Meeting minutes were presented for approval. Brent Zepke asked for any corrections to the minutes. There were no corrections.

Cynthia Maw motioned to approve the Park Hotel Condominiums 2017 Annual Meeting minutes. The motion was seconded by Frank Weymouth and carried by unanimous vote.

III. OVERVIEW OF 2017

Nancy Scott gave an overview of the Resort in 2017 including work on the boiler system, new vents, maintenance room and new windows. Nancy also reported that building was to be painted this spring.

TPI Management Report:

Terry Bricco discussed the January 31st financials which is trending very positive with keeping rentals up and insurance costs down.

IV. DISCUSSION OF FINANCIAL REPORT

Terry Bricco discussed the financial report for year ending December 31, 2017. The year ended with a negative \$30,286. This was caused by a bad debt expense of \$75,800. See TPI Management Report above. A copy of the audit will be sent to all those who signed up for it.

Motion made by Frank Weymouth to accept the 2017 financials for the resort. Second by Jess Mackey. The vote was unanimous.

V. APPOINTMENT OF INSPECTORS OF ELECTION

Owner Frank Weymouth and Jess Mackey volunteered to be the Inspectors of Election.

VI. ELECTIONS: VOTE TO FILL VACANCIES ON THE BOARD OF TRUSTEES

With no nominations from the floor and two incumbents running for the two open spots on the board. Both incumbents were voted back by acclamation.

Motion made by Frank Weymouth that the vote for the two positions be made by acclamation. Brad Beasley seconded the motion and the vote was unanimous.

VII. MANAGEMENT COMPANY REPORT

Brent Zepke Reported on the rental program and on his trip to the TPI office in Lake Forest California. The officers and staff made a few knowledgeable presentations to the owners in attendance.

VIII. GENERAL DISCUSSION/OPEN FORUM

Brent Zepke opened the floor for questions and discussion.

Painting the building was affirmed to start this spring, owner rentals was discussed which is hard to do because of the HOA weeks being rented first. One owner wanted to be sure TPI is utilizing the seasons and the activities in the area to drive rental

business and they are doing that. Another comment was on the how unique the resort was and that location is important.

Immediately following the close of the general discussion, a drawing was held for those in attendance. Robert Hale won the experience TPI week voucher and both Jess Mackey and Ron Sperry won a \$100 Hot deal coupon.

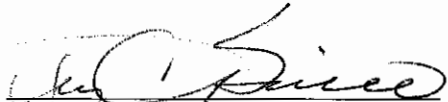
IX. ANNOUNCE ELECTION RESULTS

Brent Zepke announced the election results. All two incumbents running for the board were re-elected by acclamation giving each 630 votes.

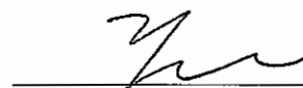
X. ADJOURNMENT

A motion was made by Robert Hale to adjourn the 2018 Annual Meeting at 11:25 AM. (MDT)

Submitted by,


Terry Bricco, Vice President of Resort Operations

Attested by,


Yuri Chan, Secretary