

Greetings TIOA members,

We welcome this opportunity to send along an update from Telemark Resort. As you are aware, as of May 5, Telemark Lodge has been closed and we have transitioned to our condominium only operations. From the Christiana Villa 1603 unit our essential resort staff is managing the Villas and Telemark Pointe condominiums for TIOA members, RCI guests and other visitors to our area. While the main lodge building is presently closed, the peaceful surroundings of the Telemark Resort land and local area continue to provide a hearty summer season welcome to our owners and visitors.

As a primary focus, the Board of Directors continues efforts to locate a compatible and qualified buyer for lodge and land. We certainly share the member's disappointment at not reaching a resort sale closing with Telemark Partners, LLC, but our resolve has not wavered in the search for a buyer. We continue to receive updates from Telemark Partners regarding the projected transfer of acquisition funds. At this writing the anticipated funds have not yet arrived.

In continuation of our buyer search, we are moving forward with detailed and positive discussions with another party who has expressed sincere, repeated interest in the lodge and land purchase. As before, our goal is to reach an acceptable agreement and present it to the membership for your vote of approval. In the near future, at which time we are able to solidify our discussions, further details will be forthcoming. Our goal remains to sell the Telemark Lodge and land to a qualified and compatible entity as soon as possible.

In the meantime, it is imperative that TIOA owners continue to be members in good standing, that is, with fees paid in full and in a timely fashion. In a disturbing trend, a larger than anticipated number of members have hesitated to keep their accounts current from the last billing cycle. Please note per the terms of fee payment 2010 maintenance fees are now due in full. We stress to each and every member that it is only through your fee payments that we can continue our condominium operations for your use, to insure the financial resources to protect the association's assets and to continue our ability to make our own decisions.

As is our custom in the spring of the year, we send out the annual call for TIOA Board of Directors election candidates. It is important to our association's functioning that individuals with a sincere interest in the business of the TIOA step forward for consideration for the two board seats being decided at the October 16 Membership Meeting.

Only through the members continued supportive participation with the TIOA find strength and security today and in the years to come. Your continued use of the condos, payment of fees, positive word of mouth marketing, networking for a buyer and prayers are all required to keep our association functioning. We will continue to work toward bringing our association to a more positive reality but please remember we cannot do it without your help.

With best regards and a positive outlook
TIOA Board of Directors