

TIOA - Annual Owner's Meeting
Saturday, October 26th, 2024 – 1:00 pm
Cable Natural History Museum

Call to order: 1:04 pm

In attendance: Board members - Mike Kocon, Andy Karr, Mike Berge, Jim Pathos, Susan Wiik, Suzy Scheller.
General Manager Chris Hicks

Minutes recorded by Secretary – Mike Berge

Quorum met

Motion - To approve the agenda – Judy Edmond, 2nd Gail Perry

Motion carried unanimously – by voice count

Motion - To approve minutes from 2023 owner's meeting – Peterson, 2nd Tom Hoff

Motion carried unanimously – by voice count

Vice President Andy Karr presented the 2 board members up for re-election, himself (Andy Karr) and Suzy Scheller. As there were no applicants to challenge the open positions, both Andy and Suzy were re-elected for a 3-year term.

Our new GM Chris Hicks was introduced to the owners, and he took a few minutes to share his experience and vision for TIOA moving forward.

Suzy Scheller provided an update on the Telemark Northwoods Community Foundation (TNCF) to keep the TIOA owners informed of the progress being made. The update included a comprehensive overview of the site plan, building elevations and renderings. She clearly explained the proposed location as it relates to existing TIOA and Birkebeiner infrastructure. The current estimated projected costs to construct the building design (\$7.4M), with various options noted were presented. There were a few questions as to whether the TIOA ownership would be supporting this construction financially. Suzy ensured this project would not be financed by the TIOA and its owners unless done so with private donations.

President, Mike Kocon delivered the President's report. Main items presented were some of the challenges presented to TIOA over the past several months. This included our unexpected insurance rate increase, our new challenges at the Pointe with the addition of the 300 building, the resignation of our GM only 8 months into the job, and the multiple disruptions to our utilities as a result of continued Birkebeiner development. Also presented was a proposal to drill three new wells on TIOA property: one for the 100 and 200 buildings, another for the 800 and 1100 buildings, and a third for the 1600 and 1700 buildings. These wells will be interconnected to provide reliable access, ensuring that if one well becomes inactive for any reason, the others can compensate. Finally, Mike shared with ownership the board's decision to increase our room rates by 20%, implement a 10% maintenance fee increase, and assess owners \$250.00/unit week owned.

Treasurer Jim Pathos presented the 2025 budget, current finances, and the capital expense report. The shared budget showed the 10% maintenance fee increase and \$250.00 assessment. There were no questions regarding the budget as presented.

New Business:

Owner Tom Hoff inquired about our financial goals for the new 300 building. President Mike Kocon responded that while we fell short of our pro forma target of 51% occupancy, reaching 38% to date. He stated the anticipated rate changes and a full year of experience with the property should enable us to achieve our goals for 2025. Other issues stemming from the added traffic of the 300 building were also addressed and continue to be a focus of the TIOA board and staff.

Another question was raised regarding access to the snowmobile trails from Christiana Villas, following the completion of ABSF's Base Camp building and paved trail system. We will work with the Birkie to ensure a viable solution is in place.

A question was asked about the plans for future developments in the area, including Telemark Hills and Birkie Camper Cabins. It was stated that 12 Telemark Hills plots have already been sold.

The owners present were asked their opinion on cable TV options vs streaming services. There will be further exploration into ways to reduce Norvado expenses surrounding cable TV.

Finally, it was requested by owner Tom Hoff that the TIOA board meeting minutes be posted to the website throughout the year. This will be implemented.

Motion - To adjourn meeting – Tom Hoff, 2nd Judy Edwards

Motion carried unanimously – by voice count

Meeting adjourned: 4:11 pm

** Following the meeting, the board met to assign committee roles. By unanimous decision, all roles will remain the same as the previous year.

President - Mike Kocon
Vice President - Andy Karr
Treasurer - Jim Pathos
Secretary - Mike Berge