

Native Sun Resort
Minutes of Special Meeting of Board of Directors
Wednesday, January 19, 2022

A Special Meeting of the Board of Directors of The Native Sun Resort was held on Wednesday, March 19, 2022 at 6:00 pm via Zoom conference call. Present on the call were Board members Michael Ohr, Peter Cohen, Ralph Marcus and Dave Rojohn. Tom Jurcisin was not on the call. Also present was Anita Pearce, General Manager.

President Michael Ohr opened the meeting at 6:02 pm, at which time there were 30 owners in the “waiting room”. The meeting was opened up to those waiting and others were let in as they arrived. The meeting was recorded and will be posted on the Owner’s Page of the Native Sun website for owners to view.

Mike provided some highlights on our project, stating that all is progressing well and, while not set in stone, USSI should be finished and off the job by January 29, 2022. He emphasized that right now (though not a final firm date), we are planning to open the resort for Week 9 (February 26). However, he urged everyone to call first before making travel plans and, if flying, to take our travel insurance in case the flight dates need to be changed. He added that we are pushing the contractor as hard as we can to get finished so we can open on time. He urged everyone to wait a few weeks before making plans to come down. Mike continued with brief discussions about some inquiries they have received regarding the Board’s obligations under the condominium documents with respect to the restoration project, and also some brief statements about collections.

Dave Rojohn then made an entertaining and educational analogy between a sweet potato and the repairs on our building, during which he explained the need for further work as the job progressed. He also discussed previous engineering reports on the Native Sun their relevance to the current project. In conclusion, Dave stated that owners will be returning to a building that is structurally sound, safe and has a fresh look, and everything that is not seen has been taken care of. *[Please refer to the video recording of this meeting posted on the website for further details.]*

Ralph Marcus then discussed our financial situation, stating that owners who have not paid their assessments need to pay them so we can reopen, and payments will be applied to the oldest invoice first. He reported that we have collected about 84.2% (\$752K) on the first assessment, with \$141K still unpaid. He also reported that we have collected almost 70% (\$1.8 Million) on the second assessment, with just over \$800K still unpaid. Ralph also discussed our progress with obtaining a bank loan and our ability to self-fund the project with some unallocated reserve monies. *[Please refer to the video recording of this meeting posted on the website for further details.]*

The meeting was then opened up for Q&A (as well as Zoom chat questions/comments) from the owners, who had questions on a broad range of subjects.

Please refer to the video recording of this meeting posted on the website for further details regarding every subject discussed in this meeting. The meeting ended at 7:27 pm.

Respectfully submitted,

Anita J. Pearce, General Manager

The Native Sun Resort Condominium Association, Inc.