

Otra Voz

The newsletter of the Otra Vez en Santa Fe
Condominium Association

Minutes of the Otra Vez en Santa Fe Annual Meeting

January 15, 2011

The annual meeting of the Otra Vez en Santa Fe Condominium Association was held on Saturday January 15, 2011, at the Hotel St. Francis, 210 Don Gaspar Street, Santa Fe, New Mexico. The following signed in as present:

Larry Foster	Penny & Carl Baldwin
John Puckett	Dr. Diane Bryon
Sharon Lesikar	Bill Geck
Sharon Braman	Pauline Romanik
Phil & Beatriz Mitchell	AlexTschursin
Allen Hartford	Tom McLauaghlin
Tom Decker	Dwight Auten
Alan Bradford	Tom McLaughlin
Melinda Matter	Mary & Leonard Beavis
Barbara & Steve Stoddard	Joe & Virginia Betterton
Greg Voida	Joyce Nickols
Liz Bennett	Ron Frank
Margaret Weidner	Debby Dusenbury
Debbie Shapiro	LaRene L. Rohwein
Robert Black	Jerry Rogers
Patsy Block	

(Interestingly, there were two attendees present named Tom McLaughlin. One is a former Otra Vez board member and the other was guest of Alex Tschursin)

Call to Order: The meeting was called to order at 9 a.m. by John Puckett, president of the Board of Directors. John asked if there were any changes to the agenda. He suggested that there be an "open mike" session, in which any Otra Vez owner could speak. That was approved, and the agenda was approved by acclamation.

Announcement of a Quorum. John asked Patsy Block and Jerry Rogers if there was a quorum and they replied affirmatively. In excess of 58% of the voting membership was represented, including all timeshare owners present, proxies, and retail owners. Retail owners own 41% of the voting block. Greg Voida, owner of Harry's Clothing, is vice president of the board.


Approval of the Minutes of the 2010 Annual Meeting. Sharon Lesikar, board secretary, summarized the minutes of the January 16, 2010, annual meeting, which were sent to all owners. The minutes were approved by acclamation.

Barbara Stoddard asked whether there were any handicapped units at Otra Vez. Patsy explained that all units are accessible by elevator, and ramps have been put up so wheelchairs can access units. John said he will ask Management to investigate our responsibility under ADA and what should be done to ensure greater accessibility. This will be discussed at a board meeting this year.

Management Report. John Puckett and Jerry presented the following report:

In September 2010, Otra Vez was looking at a \$30,000.00 deficit. This was the result of decreased expected income and not a result of overspending. Specifically, annual maintenance fees from owners were down \$37,000. Otra Vez spent \$6,600.00 less than budget in 2010. With a \$10,000.00 increase in





rental income, the final 2010 deficit came in at \$21,700.00 or 5 percent of budget.

At that point, the board was faced with a decision: to increase 2011 annual maintenance fees 10 percent (an average of \$25.00 more per unit), or hold the line at a 3 percent increase in annual maintenance fees, and implement budget cuts. The board, at its October meeting, chose the second option.

Jerry Rogers said that the best way out of our present dilemma is to sell more Otra Vez units. At the moment, Otra Vez owns more than 100 units, which is an all-time record. Many owners have deeded back the units to Otra Vez in recent years to avoid maintenance fees.

One source of potential owners are the 315 owners at Las Brisas a sister resort in Santa Fe. Selling prices for Otra Vez units have been reduced substantially, as reported in the December 2010 issue of Otra Voz.

In an open forum Melinda Matter discussed ways to attract younger buyers to Otra Vez. She also recommended more frequency in marketing.

Larry Foster suggested that owners contact their friends and find ways to have their friends visit Otra Vez. Jerry Rogers agreed that we need to involve owners in selling units.

Patsy reminded owners that off-season units (especially the first 16 weeks of the year) are the most difficult to sell or rent. Summer months are usually filled, especially August.

A discussion ensued about some owner's dissatisfaction with RCI. Patsy reported that only 20 percent of Otra Vez owners use RCI. Patsy will look into whether Interval International and other timeshare companies would be interested in working with Otra Vez.

Ron Frank said the number one goal for Otra Vez should be to find dues-paying members. He also pointed out that financing is a problem for some who would like to buy.

In answer to a question, Jerry Rogers also pointed out that Otra Vez ownership is not an investment likely to appreciate, but it is a way to enjoy Santa Fe at a bargain rate compared with local hotels near the plaza.

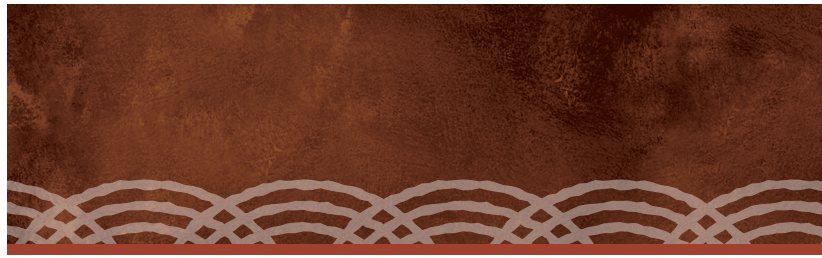
Patsy suggested a program to provide incentives for owners who recruit friends or family to buy or rent units. She suggested a percentage off the owner's maintenance fee for the following year for each unit sold or rented. She will look into this and report back to the board at its next meeting. There was consensus from owners present to pursue a referral program.

There was discussion about making Otra Vez more pet friendly. Ron Frank pointed out that Otra Vez would lose more sales that we would gain with such a possibility. Patsy pointed out that having pets is prohibited in the Otra Vez declarations.

In other discussion, it was suggested that Otra Vez investigate possible bundling of communication-information services for possibly a better phone rate. Patsy said she would look into that as well as other ways to offset the cost of phones. There was consensus to keep a phone in each unit for safety reasons.

Approval of Budget for 2011. A motion was moved, seconded and approved without dissent to accept the 2011 budget as recommended by the board, with a 3 percent increase in annual maintenance fees.

Election of Board Members: LaRene Rohwin, Sharon Lesikar, and Ken Vanderslice were elected to the board. LaRene and Sharon (incumbents) were elected for another



two year term. Ken was elected as a new member. They will join John Puckett (board president) and Bill Geck, who were elected in 2010 for two-year terms.

Other Business. Melinda Matter asked the board to communicate with guests about how Otra Vez is doing. She suggested implementing a comment card in each room which management and board could analyze for ways to improve.

Melinda also pointed out that the El Paseo Bar near Otra Vez is too noisy during late night and early morning hours, disturbing guests' rest. Several other owners also expressed concern. Patsy reminded owners that Santa Fe does have noise level restrictions. While she has multiple times complained to the city, and it is better for a while, she will continue to investigate what can be done to mitigate the noise from the bar.

Melinda also asked whether ceiling fans might be installed to help keep cool air circulating in the units during warm weather and help distribute heated air in winter months.

In answer to a question, John Puckett reported there is no money to replace the hot tub at the current time. There needs to be further research whether to bring it back, once reserves are replenished.

Drawing for a Free Week. Carolyn Bentley from Sierra Vista, Arizona was the lucky winner of a free week at Otra Vez.

Adjournment. The meeting adjourned at 11:10 a.m.

Respectfully submitted,

Sharon Lesikar
Secretary



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by the Board of Directors of the
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