



**Mayacama Residence Association
Minutes of the Annual Meeting for All Residence Club Members
Wednesday, August 26th 2015 at 8am**

The annual Mayacama Residence Association meeting was held on Wednesday, August 26th 2015 at 8am PDT within the Boardroom of Mayacama Golf Club, in Santa Rosa, California.

Board of Directors Present:

Jonathan Wilhelm – President
Greg Brown – Treasurer
Danny Hildebrand – Secretary

Conference Call:

Stuart Singer – Member Representative

Also Present Were:

Tracy Bell – Executive Assistant
Shoshanna Zesati – Lead Reservationist
Jason Lind – Marketing Manager

Claire Thomas – Director of Communications
Eric Lyon – Director of Sales & Marketing
Gerry Ruvo - Member

I. Welcome

Jonathan Wilhelm called the meeting to order at 8:03am and thanked everyone for attending the meeting, whether in person or via conference call. If you have any questions, please email or contact him after the meeting. If the timing of this meeting is inconvenient, please let him know so he can make changes for future meetings.

II. Construction Update – Newest Villa 409/410

Jonathan Wilhelm confirmed that the new Villa is complete. We have had a couple of soft stays to identify punch list items and we are asking any of our Residence Members to provide feedback e.g. items missing/not working if they are in residence. He stated that he was very happy with the final result and looking forward to receiving feedback. As a result of feedback from Members on the older Villas, there were several changes made to enhance the residence experience – we expanded the outdoor kitchen area and included a full size refrigerator, full oven/range and expanded the counter tops in the harvest room. We have also enclosed the harvest room and added radiant floor heating throughout the Villa, including the harvest room so the room can be used as an internal/external room all year round. A full size couch has been added to increase seating capacity and added a television above the fireplace. The Villa is now in full operation and Jonathan confirmed that the Residence team would do their best to rotate and enable all Members to book a stay in the new property.

III. Whole Ownership Option

Jonathan Wilhelm reminded everyone of the email previously sent to all Residence Members regarding the whole ownership concept. Research confirmed that other local properties had been selling whole ownership properties e.g. 2-bedroom modular homes at Calistoga Ranch for \$2.6M and 3-bedroom properties at Carneros Inn for approximately \$2M. Thus, developer believes there is an active market for this type of property at Mayacama. We realized the ease of ownership and possible rental income to cover costs would be of interest to some of our Members. We want to accelerate the build out and increase the number of rentals for Members to stay on property. Currently, to access the properties you need to be part of the residence program. The idea is that the ownership would be equal to 10/10ths or “1/1th” and will be part of the HOA. Clark Winslow asked about the 99-year lease option. Jonathan Wilhelm confirmed that this option would cause some problems so it was decided that the 1/1th option above would be a better format. It is the intention to have Mayacama fully built out in the next 24-36 months. Any Residence Member wishing to participate in this program will get a dollar for dollar credit if they want to upgrade to whole ownership. Communications will continue to be sent to the membership as progress continues. Jonathan confirmed that he was also seeking approval from the County for a small 15-room inn.

IV. New Reciprocal Relationship

Jonathan Wilhelm confirmed that Elite Alliance has been chosen to replace the reciprocal program for all Members previously offered by Timbers. All current owners will have the ability to maintain and continue their relationship with Timbers but they can also use Elite Alliance simultaneously. All future owners’ reciprocity program will default to Elite Alliance but if they are interested, the Club can also sell them a lodging membership with Timbers access (provided there is one available from the resigned list). Elite Alliance has agreed to enroll each Residence Member free of charge, into their club for the next 12 months. After that period, it will cost \$495 per year. Elite Alliance has approximately 70 properties that Members can trade/exchange. The original Timbers’ reciprocity agreement was for a 10 year term and because we have not renewed the sales & marketing contract, they chose to withdraw the opportunity for all future buyers to enroll in their reciprocal program.

Jonathan stated that Mayacama is once again managing all marketing activities in-house. This had previously been outsourced to Timbers over the last 3 years. Since most lead generation is the result of Member referrals, the cost to continue engaging Timbers was simply a business decision that no longer made sense. As a result of this management decision, we have assembled a terrific and very seasoned team to replace the Timbers team with Eric Lyon being named the Club’s Director of Real Estate and Membership Sales. We are currently working on a website that will be improved and redesigned. In addition, Curtis Tischler and Level Four Advisors will be assisting with sales in San Francisco and will assist with leads from Bay area companies.

Jonathan introduced Rob Goodyear, President of Elite Alliance. He and his team are very excited to be working for Mayacama and its Members. He confirmed that his company only deals with professionally managed properties. Currently there are 3,000 members for 65+ destination properties.

Elite Alliance has a couple of options for Members to consider. Members can deposit time with Elite Alliance for exchange “currency” (1-bedroom Casita, 3 bedroom Casitas or a 3 bedroom Villas) and Mayacama rates quite well within their program and thus deposits from Mayacama earn more “currency”. Lodging Members can also enjoy a short-notice vacation (within 45 days) without needing to give up any of their Mayacama time or currency by paying minimal fees for a week’s stay. All Residence Members will receive communications from Elite Alliance over the next few weeks in the form of E-brochures, webinars, conference calls and instructional videos to introduce their service and explain the process. The company is very interactive and wants to work with the Members to ensure they can get the time and location of their choice. Within the next two months, Elite Alliance will be offering three and four day vacations as well as seven day vacations. They have a call center open seven days from 8am - 7pm EST. Jonathan thanked Rob for joining the meeting and he encouraged the Members to take a look at the website (www.elitealliance.com).

V. Golf Car Policy

Greg Brown wanted to stress his concerns regarding children driving golf cars. Anyone driving a golf car on property is required to hold a valid driver’s license. With more families joining the Club it is becoming more dangerous with adults allowing children to drive the cars. The potential of damage to people, vehicles and property is high. This policy needs to be enforced and he asked for Members’ support and cooperation. Jonathan agreed and asked for everyone to adhere to the rule.

VI. Open Forum

- i. Jonathan Wilhelm confirmed that Danny Hildebrand would be replacing Katie Ciocca as Director of Residences. Shoshanna Zesati will take the role as Lead Reservationist and will be more involved.
- ii. Mr. Winslow asked about changing one of the priority weeks to 2 shorter stays (3-4 days). Jonathan stated that this was not an easy fix and would have an adverse effect on other Members. Danny stated that it was challenging and would cause more difficulty in securing lodging. Unfortunately our Club system does not enable Members to see the available lodging dates, but our Residence team is happy to take your calls.

- iii. Jonathan was happy to announce that this has been a record year in Members using the Club. Staff has been doing a great job. Besides the departure of Katie Ciocca, our Spa Manager, Sylvia Heinonen is leaving. We are happy to announce that D'Arcy Connich will be replacing Sylvia in the Spa. Several promotions have taken effect; Rebekah Reynoso has replaced Lori Darling as Events Manager. In our Sales and Marketing team we have Jason Lind who will be taking on a Marketing Manager role with the creation of the new website launch October 1st, 2015. We look forward to receiving Members' feedback at that time. Eric Lyon is now the Club's Sales and Marketing Director.
- iv. Mr. Neulen raised the issue on poor cellular reception. Greg Brown explained that the major carrier to put an antenna up have backed out for financial reasons. As an interim measure, we are boosting Wi-Fi bandwidths so that Skype or FaceTime can be an option for long distance communications. At this time there is no easy fix. He understands how important it is for Members and we will continue to look for a solution as no one can guarantee a service for all units and all carriers.
- v. Jonathan Wilhelm closed the meeting and said that the minutes would be emailed to everyone. He thanked everyone for attending the meeting and those dialing in.