

SVPOA Resort and Golf Course Evaluation Committee

Minutes of November 30, 2009 Meeting

The committee met on Monday, November 30, at 1 PM at the Timeshares meeting room. In attendance were Steve Brett, Chairman; Paula Jensen, Vice Chairman; Barbara Kobacker, Secretary; Allen Jackson, Cathy Turner, John Temple, committee members; Ray Becker, consultant; Mayor Jim Martindale, City Council members Helen Kleiber and David Carr; Council Elect, Maureen Platt; City Manager, Linda Smith; and a number of residents of Sky Valley.

Chairman Brett called the meeting to order and introduced Mr. Frank Surface, Chairman and CEO of Community Resources Systems Group.

(CSRG www.crsg.net) Mr. Dick Langley was introduced as a client/friend of Mr. Surface. Mr. Langley had the assistance of Mr. Surface in the purchase of a golf course and clubhouse in his community that has been successful.

Mr. Surface gave a history and overview of his experience solving problems of community developments by utilizing bonds, financial packaging, and management.

Three years ago CRSG saw the possible problems with communities and developers and began work with residents to purchase amenities by arranging both financial and managing packages. CRSG works in Florida, Ashville, and has assisted Mr. Langley's community in the purchase of their golf resort in Sapphire Valley area. Mr. Surface stated, "Community must get a large enough group to finance this." The Homeowners/Property Owners in other communities he has worked with agreed to an annual assessment to finance the purchase of amenities. Possible suggestions were:

1. CRSG to gather information and present financial information to property owners of Sky Valley.
2. Sky Valley LLC to continue its lease agreements to keep the golf course open.

3. An outside buyer will purchase the resort.
4. City and or combination of City/POA/investors purchase the resort.

General discussion followed including the unique features of SVPOA, City of Sky Valley, non-residents having a voice in this discussion, awaiting information from Sky Valley LLC regarding lease with Mr. Merrill and BB&T, and the demographics of Sky Valley. Mr. Surface cautioned us as to the pitfalls both financial and political in this endeavor. Chairman Brett thanked CRSG for meeting with us and the information given. Allen Jackson made a motion that CRSG prepare a Performa for property owners of Sky Valley. Motion seconded by Cathy Turner. Motion passed with 1 vote of opposition. Cost is \$100.

Meeting adjourned.

Respectfully submitted,

Barbara Kobacker, Secretary