

## 45<sup>th</sup> Annual Meeting Recap

The 45<sup>th</sup> Annual Meeting was hosted in the Cliff Lodge Ballroom in order to ensure appropriate social distancing and safety for attendees. A small group did join us for the meeting. We appreciated all in attendance!

Acting Board President, Megan Zurkan opened the meeting and welcomed all. Following her greeting, Iron Blossam owners had the opportunity to hear from Dave Fields, Snowbird Resort General Manager, who presented an update on Snowbird's response to the Covid-19 pandemic. Specifically, he discussed Snowbird's enhanced safety and sanitation procedures and changing protocols. He commended the Iron Blossam Team for their efforts to provide a safe experience for the summer owners. He then outlined plans for the upcoming ski season including a new phone app that will organize all Snowbird updates and road conditions into one location. He also talked about a new parking reservation system to be implemented that will help with both parking capacity and keeping Snowbird's numbers within limits set by the local municipalities. Snowbird is working on additional outdoor dining options including food trucks. Snowbird and UDOT continue working towards a canyon transportation solution to alleviate the congestion on busy Resort days. Dave finished his presentation by talking about the new Co-gen plant, currently under construction, that majorly reduces Snowbird's carbon footprint. He then thanked the owners for being loyal Snowbird patrons.

Doug Pell, chairman of the Nominating Committee, then presented Board member candidate, Paul Hezseltine and conducted elections for the one open Board position. Results of the election affirmed Paul Hezseltine's election to the Board of Directors.

Dave Cowley, Snowbird's Controller of Finance, next presented the Treasurer's Report. He reviewed the Owner's financial status (owners desiring a copy of the Independent Auditor's Financial Report may contact the Iron Blossam Owner Services department to receive a copy). He reviewed the previous years' financials and current status of the owner reserve accounts. Dave thanked the Iron Blossam Management and Board of Directors for maintaining Iron Blossam's financial stability.

Following Dave, Jim Maxwell, General Manager of the Iron Blossam Lodge, recognized the following employees for ten years of service at the Iron Blossam: Jeremy Polk and Stodden Clow. Next, he discussed Iron Blossam's enhanced safety and sanitation protocols. He then provided updates on recent improvements and renovations at the lodge. Some of the lodge highlights included: renovations to the steam room, new room furnishings such as dressers, televisions, headboards, lamps, and kitchen tables. Snowbird recently replaced the transformer equipment that is critical to supply power to the Iron Blossam. He also noted that the mechanical area had renovations to replace the pressure relieve valve that aids in the supply of hot water to the rooms. Jim finished by assuring owners that despite Covid-19 closures, the Iron Blossam remains fiscally strong and committed to continuing its long tradition of providing an exceptional vacation experience.

Owners had the special opportunity to hear from Nicole Evans of Ballard-Spahr Law Firm, to present a Timeshare Industry Review. Nicole, who represents Snowbird as the management company, gave owners a brief review on timeshare ownership and its implications in regard to Covid-19. She then specifically addressed Iron Blossam's response to lost ownership time. She referenced Iron Blossam's bylaws and Utah's Condominium Act, both of which dictated the rules and regulations by which the Board of Directors responded to owners. She expressed sympathy to those that have been affected by Covid-19 in general but also those that have lost precious ownership time. She commended the Board for adhering to legal requirements and guidance as they addressed the Covid-19 impact on the owners. She then answered questions from owners.

The meeting was turned over to Megan Zurkan, acting Iron Blossam Board President, who gave the President's report. She thanked the Board and Management for their time and hard work invested in keeping the Iron Blossam running safely and effectively. She also thanked owners for their loyalty and support for the Association. She ended by reminding owners that the Board appreciates the opportunity to hear from them directly. Overall, the meeting was a great success!