

FOX HILLS OWNERS ASSOCIATION
ANNUAL MEETING MINUTES

April 12, 2025

Fairway Inn & Suites, 250 W Church St, Mishicot, WI

- I. **Call to Order** - Richard Glomski called the meeting to order at 1:15 pm.
- II. **Verification of Quorum** - Richard Glomski verified that the 10% quorum was achieved by mail-in ballots, in-person ballots, and those in attendance.
- III. **Introductions** - Richard Glomski introduced the Board of Directors.
 - A. President – Richard Glomski
 - B. Vice President – Richard Isely
 - C. Secretary & Treasurer [Interim] – Cyndi Gierczak
 - D. At Large – Dave Holschbach
- IV. **Collection of Ballots** - Richard Glomski closed the voting, and the ballot box was collected.
- V. **Presidents Report** - Richard Glomski reported on the overview of the current structure of the Fox Hills property, including the various entities that own and operate different portions of the resort. Updates were shared regarding management transitions, including the Association's decision to contract with Ruesch Management effective October 1, 2024.

The Board continues to evaluate opportunities to transition toward self-management in the future. Additionally, the Board and Association legal counsel continue to work toward resolution of ongoing legal matters involving the developer and the recreation center. Due to the nature of these matters, detailed discussion was limited.

VI. **Financial Report**

- A. Dave Holschbach reviewed the 2024 financial statements provided to owners. It was noted that prior to October 1, 2024, financial records were maintained by the previous management company and therefore remain under internal and external review. Changes to financial reporting format were also noted due to a transition in accounting systems.

Total income for 2024 exceeded budget projections, largely due to additional revenue generated through ownership program activity. Reserve funding and overall financial position were briefly discussed.

- B. Cyndi Gierczak reviewed 2024 capital expenditures, noting that projects were completed under budget and included general unit updates, equipment replacements, and operational improvements including (4) water heaters; Miracle Method resurfacing for (18) tubs and surrounds; replacement of some sinks in multiple bathrooms;(15) dining chairs to complete sets in buildings 9,13 and 14; LVP flooring in V3D; (6) king mattress sets; (6) water softeners; a used vehicle for housekeeping to replace the nonworking one and a carpet extractor to replace the broken one.

- C. Dave Holschbach then presented the 2025 operating budget, including projected income, expenses, and capital expenditures. Key variances were noted, including decreased management fees under the new contract, increased staffing-related costs to support operations, and higher professional fees related to ongoing legal matters.
- D. Richard Glomski presented the 2025 Capital budget which included continued replacement of bad water softeners and water heaters, roof repairs and replacements, mattresses, snow removal equipment upgrades and outdoor projects.

VII. Subcommittee Reports

- A. **Resort Affiliations & Scores:** A general update was provided regarding affiliations and resort performance metrics. Fox Hills was again awarded Silver Crown Recognition for 2024.
- B. **Sales, Re-Sales & Marketing:** Richard Isely provided a brief overview of ownership-related programs and resale activity. The Association's timeshare surrender for a fee program and 5-year guaranteed buyback sales program were highlighted.
- C. **Operations, Staff & Administration:** Cyndi Gierczak reviewed staffing updates and operational changes, including efforts to improve service levels and support increased owner engagement like more organized owner activities.

VIII. Election Results - Cyndi Gierczak announced the election results. The three open seats were awarded to Richard Glomski, Cyndi Gierczak, and Jerry Johnson. All are hereby elected to the Board of Directors.

IX. Q&A – The Board opened the floor for owner questions and comments. Owners shared feedback on a variety of topics including amenities, communication, and future planning. The Board acknowledged all comments and indicated they would be taken under advisement.

X. Next Owners Meeting Date

The next annual owners meeting will be held on April 18, 2026, at 1:00 PM.

XI. Adjournment – Motion made by Dave Graff and seconded to adjourn. Meeting adjourned at 2:59 PM.