

The Resort Release

The official newsletter of



Volume 1 No. 31

April 2007

"Where good times are shared"

President's Report

Over the past few years we have reported to you, our fellow owners, on many "issues" involving the two giant exchange companies, RCI and II, used by owners here at Cold Spring. We are currently working under an agreement with RCI, having switched to them several years ago, and have worked our way up in status to that of a Silver Crown Resort. Hooray for us!

We have worked closely with RCI to improve our services based on evaluations received from exchangers who come to Cold Spring, thereby raising our level of distinction which benefits all of us with a better level of exchanges. Unfortunately, we have been advised by our fellow owners and seen for ourselves that the exchange system which we knew and loved so well has changed, and not necessarily for the better, to one which benefits RCI and/or II to the detriment of our owners who wish to exchange their timeshare weeks. Rest assured we are looking into this matter to see how to improve the situation.

We must, however, now address another and more controllable issue. RCI allows for "space banking" of an owner's interval week(s) up to two years in advance. With this process, owners give RCI the right to use their interval(s) and may use the interval(s) they have received in return long before the maintenance (operating) fees are even billed on the intervals which were space banked. That's starting to cause a problem. Cold Spring has been one of a very few resorts in the country/world to allow space banking without having the relevant maintenance fees paid up front in order to enjoy this privilege, even if this would amount to "paying in advance."

We are now seeing for the first some of our owners utilizing the exchanges and then not paying the maintenance fees on the intervals they have used as "collateral" for the initial exchange process. While so far there have been only a few of these situations, the Board of Directors believes that we must address the issue before it becomes a problem. We can understand that receiving a bill for an interval which cannot be used because it was ALREADY used as an exchange may be much like receiving credit card bills for holiday presents the kids didn't like or use. The reality is, though, that Cold Spring must honor the exchange to RCI and those exchange folks show up at our doors demanding to use those interval weeks, at our expense.

The Board has therefore instituted a policy that for any interval(s) to be exchanged, the appropriate maintenance fee for that interval year must be paid BEFORE we will confirm the exchange to RCI. We understand that this may be an inconvenience to some but in fairness to all, we must protect

the financial strength we have all worked so hard to achieve. As always, we welcome your input and invite your comments. Please send them to the Board of Directors c/o the Resort address or by e-mail [c/o cspta@adelphia.net](mailto:cspta@adelphia.net).

Treasurer's Report

If you were to ask me how I feel right now, I would say I am torn between being happy and sad, but not for the reasons that you might expect.

First the happy part. I am sure that you've taken notice that this winter has been warmer than usual. None of our budget projections back in the summer time predicted how pleasant this winter would be. The heating bills, however, have come in rather close to our projections, but for a different reason than you'd expect - the price per unit of heat using electricity and oil has risen.

As everyone knows by now with the Middle East turmoil and oil prices surging to record highs in the fall, predicting what will happen to energy prices throughout the world is a tough challenge. Amazingly, though, we are within budget for our resort.

Usually we have the typical New Hampshire weather with tremendous dips in temperature, wind chills below zero, the inevitable frozen pipes or septic fields not acting properly due to the cold. Instead, we have below-normal figures in all categories for winter weather across New England.

If you happen to be a fan of the Mount Washington Weather Observatory, you will see above-average temperatures and below-average amounts of melted precipitation and snow fall for the last three months. As a volunteer fireman, I'm hopeful that the spring and summer forest fire index isn't adversely affected by that.

Another reason to be happy, as was mentioned in the annual meeting mailing materials, surplus funds remain from the air conditioning project. The project was created, approved and completed under budget projections, yielding a surplus. That certainly was a testament to the excellent support of this project by one of the finest owner bases for any timeshare resort in New England that saw the need and realized the equity value that this project would provide. And let's not forget the comfort provided to our happy summer owners who were most appreciative of this new amenity.

Your Board of Directors did recommend at the annual meeting that any surplus funds be applied to the operating/maintenance fee payment schedule for fiscal year 2007 under new business.

The membership discussed the various options and eventually voted near-unanimously to approve the recommendation. Thus, the surplus will be applied to the appropriate accounts and there is no increase in Operating Fees for April, as you'll see when you check your bills with this mailing.

And now for the sad part. I am unhappy at how New Hampshire's WHITE Mountains are NOT! Looking at Mount Washington, Mount Jefferson and Mount Monroe and seeing them mostly brown with just a little bit of white at the peaks is disheartening. It's certainly not a winter for skiing or related snow activities.

Rest assured, though, that CSPTA is in sound fiscal condition and has one of the largest ownership bases in the area. I know that when the Board of Directors meet monthly or visit other resorts as we travel about on our own, we keep getting compliments and feel very proud of serving you as your representatives for your resort. Thank you for allowing this owner to serve you in this capacity! Have a great spring and a better summer. And remember, only you can prevent forest fires!

Ron Smith, Treasurer
(for the Board of Directors)

Nomination and Election Process for 2007

Owners interested in running for election to the Board of Directors must notify the NOMINATING COMMITTEE at least 90 days prior to the Annual Meeting of their intent to run for election. Since the Annual Meeting is scheduled for November 10 this year, notification to the Nominating Committee c/o the Resort's N.H. address should be postmarked by August 12, 2007.

The bylaws (Art. III.2 Election) require that the notification of your intent to run for election to the Board of Directors should include: 1) a short biographical outline; 2) qualifications for office; 3) a listing of volunteer and/or committee service for the Association; and, 4) reasons for seeking election to the Board of Directors.

The Nominating Committee will meet in mid-September and select the slate for the Annual Meeting ballot. It will advise each nominee to the Board in writing of its decision as quickly as possible. Those not chosen for the slate presented by the Committee may choose to submit their names (with a biography, qualifications, past Association service and reasons for seeking office) so they may be included in the notice sent out with the agenda for the Annual Meeting. That notice is sent out no later than 15 days before the meeting. Those interested owners may then run from the floor of the meeting if their nomination receives approval by two-thirds of the owners present and able to vote at the meeting.

This year's election will have two (2) position on the Board of Directors open for consideration for a three-year-term of office. The term for current Directors George W. Reilly (Secretary) and Barry C. Thomas (President) will expire at the Annual Meeting on November 10. Newly-elected or re-elected Directors will take office immediately following the conclusion of the Annual Meeting.

For those not interested in running for the Board of Directors but who would still like to volunteer their efforts in some way as part of this process, please contact President Barry Thomas c/o the Resort's N.H. address. Please indicate if you would like to serve on the Nominating Committee (composed of at least three owners including one Director not up for election) or the Ballot Committee (minimum of three members to prepare, validate and tabulate the proxy ballot with all agenda items and supervise any balloting that occurs at the Annual Meeting).

Since the Nominating Committee and the Ballot Committee will be named by President Thomas very soon, please let him know of your intentions as soon as possible by contacting him c/o the Resort's address, phone, or e-mail address listed in this Newsletter. Thanks in advance for your assistance with these important Association duties.

General Manager's Report TAXES:

For those of you who deduct real estate taxes on your Federal and/or State income taxes, the following payments are applicable for the 2006 tax year:

Unit	Amount Paid
Townhouse (Reach 1, 2 & 3 Springhouse 1 & 2 and Ropewalk)	\$60.43
Duplex (Ropewalk East 1, 2, 3, 4, 5, & 8 and Reach 4)	\$61.07
Lodge	\$58.37

For anyone who needs these amounts prior to the April newsletter, they are posted on our website (www.coldspringresort.net) in December. They can also be obtained by calling our office.

OWNERSHIP:

After getting numerous phone calls from family members asking what to do with the unit after a loved one had passed on, I just wanted to give owners some information that may help when they face that situation. Please note that this is just general information and it is best for you to consult your own lawyer on legal matters.

Although some resorts sell their timeshares as "right to use", our weeks are "deeded real estate interest" and should be handled like any other real estate property. If the deed is owned as "joint tenants with right of survivorship", and one person dies, there is no need to have a new deed drawn up. It automatically goes to the other owners on the deed. However, if only one person is on the deed and they die, the unit (even if it has been willed to someone) will probably have to go through probate. Once it has gone through probate in the state of the owner's residence, it will also have to go through probate in Grafton County, New Hampshire where the property is located. With this in mind it is good to consider your timeshare week when you are doing estate planning.

If you cannot find your original deed, you can call (603-787-6921) or write Grafton County Registry of Deeds at 3855 Dartmouth College Highway, Box 4, N. Haverhill, NH 03774 for a copy. There is a nominal fee for making copies. We do not have any of the original deeds at this office. We do have

an old book of the original sales that can sometimes help in finding the recording information of the deed.

If you are doing a private ownership sale, it is probably best to have a lawyer who is familiar with New Hampshire law draw up the deed. They will be able to take care of the Real Estate Transfer tax form and the Real Estate Questionnaire, which are needed by the State of New Hampshire. Please keep in mind that we will not change our records at this office until we receive a recorded deed from Grafton County. So if you have sold your unit to someone, make sure that they get it recorded or the unit will still be your responsibility.

Maintenance Report

The following is a list of some of the maintenance and refurbishing done since the October 2006 newsletter:

1. New couch sets for Ropewalk East 8 and Ropewalk (11 sets) - \$17,930
2. Patio slider doors (East 8) and living room windows in various units - \$22,890
3. Glass shower doors for locker rooms at reception building - \$1,200
4. Electrical panel boxes checked in all units by electrician - \$975
5. New vinyl for some Reach 4 units - \$4,266
6. New vinyl for S1B & R1A - \$1,140
7. Septic tanks pumped - \$3,803
8. Trees removed and or trimmed around resort - \$650
9. Fall fertilizing of grounds - \$650
10. 15 new television carts for various units - \$3,108
11. New tables for Reach 4 - \$1,600
12. New carpet in Reach 1 & Reach 2 - \$25,400
13. Interior painting of R3B and R3C - \$3,080
14. Work to the back of East 5 including sill repair - \$2,550
15. Chimney box repair at Reach 2 & 3 - \$1,436
16. R2A - jacking/correction for carrying beam, floor repair, install steel plates and columns and install sauna tube/with footings - \$2,884

Oversight Committee Report

First of all, I would like to extend my sincere thanks to all the volunteers who were able to help out in completing the Fall 2006 inspection of all our resort units. Job well done!!

Hard to believe that Spring 2007 is fast approaching! This is a great time to get outdoors and enjoy the fresh air, and listen to the many sounds of nature here at our Resort. So why not think about coming up for Spring 2007 maintenance week which starts on Friday, April 20th, 2007 and enjoy the fresh country air. We will be completing our Spring inspection of all our resort units, as well as performing some small projects that Neil might have for us.

If you are interested in coming up for several days, or even the whole week, please contact Sharmaine at 603-536-4600 and let her know what days you will be coming up to help out. Looking forward to seeing past volunteers, and any new volunteers who would like to come up and get involved in one the greatest resorts in New England!!

Sincerely,
Paul E. Tousignant

Something New

Upon his marriage to Elizabeth Taylor, Richard Burton is quoted as having said on his wedding night, "I know what I have to do...but can I make it interesting?" Hopefully, you'll find the following interesting as well as rewarding.

Beginning March 1, 2007 and ending November 30, 2007, for each of your referrals that purchase we will deposit into your maintenance fee account the equivalent of 10% of the sale. Based on our pricing that's a minimum of \$100.00 to a maximum of \$500.00.

It is therefore very important that we know, at the point of sale, that it was you who directed that referral to us.

In addition, every owner whose participation has resulted in at least one (1) sale will be entered into a DRAWING to be held on December 4, 2007. The name drawn will receive their choice of ANY deeded week in our inventory at that time.

Obviously, once deeded, the winner may elect to keep the week, give it away, or even sell it and keep the cash.

I've enclosed a flyer you might find helpful to use when discussing your resort with someone you feel should take advantage of our offer. If you or anyone you recommend would like further information I can be contacted at Cold Spring or at home.

Herb Feldman
(603)434-1922
Email:HerbertFeldman@hotmail.com

Recreation Report For Fall 2006 And Winter 2007

Let's recap on the fall annual meeting. The turkey dinner train ride went off well this year, with no engine problems and beautiful day weather wise. We had a total of 173 riders for the yummy dinner and the great entertainment. We were amazed and pleased to see the younger generation of upcoming guests/owners participate in the bonfire and the karaoke that evening. All the little ones had a grand time dancing to the music. We had approximately 300 people attend the bonfire! What a great showing! This year our annual meeting is tentatively set for November 10th, so mark the date and plan on coming up and staying with us for a wonderful day of activities. We also offer reduced rental rates for the weekend.

Winter got off to the very slow start. We did not have much snow accumulation until Valentine's Day. Luckily this was just in time for the school vacations. Before that, the weekends were a little slow as people didn't see snow on the ground and didn't think of skiing. Again this year the resort offered discounted tickets to Loon and Waterville Valley Ski Areas. The savings to our guests is anywhere from \$15.00 to \$22.00 for adult weekend tickets along with savings on midweek tickets. Although offering off-site tickets can be time consuming, with keeping track of all the prices, money, ticket numbers and reconciliation of the money owed to the ski areas during the season, it is a great service for our owners and guests. So far this year we have sold over 600 tickets. I would personally like to thank the front desk staff for all their work with the ski tickets.

We have a new exciting activity for you to enjoy this winter, it is a winter safari tour offered by Alpine Adventures in Lincoln, NH. This off road adventure will get your adrenaline going! We will ride aboard a six wheel drive 1973 military vehicle that will travel places you could never see in your car. Great views, wilderness and adventure, await you on this one and a half hour tour. The guides are great, music fun, & yahoing all the way. Check this out when you arrive for your vacation. This tour runs year round and people who go have a blast! They also offer a summer Zip-Line treetop adventure. You can check them out at www.summersafari.com.

I just wanted to add that the new recreation van has been a wonderful addition to the recreation program. Getting in and out of the van is so much easier for everyone and having the area in the back for ski storage made the trips to the ski mountains so much more enjoyable this year.

I am working on our summer program and would love to hear from any of our owners on ideas for activities. I will certainly consider any suggestions as long as they can fit into the program. Our owners sometimes feel that the activities offered are the same every year, but keep in mind that for the exchangers it is all new to them and we always have a high mark on activities with the exchange companies.

Linda Marrer,
Recreation Director

Golf Report For The 2007 Season

NOTE: Due to a slight increase in White Mountain Country Club's golf rates, we have increased our subsidized rates accordingly.

Golf Voucher Policy For 2007

1. Vouchers will be available for purchase during normal reception hours. If you are teeing off early in the morning, (before 9 AM Mon-Sat, and before 10 AM on Sundays) please purchase your vouchers the evening before.
2. Interval owners and exchangers may purchase golf vouchers in accordance with the following schedule while staying at the resort.

	PLAY	HOURS	PRICE
Weekdays	18 holes	Until 2:00 pm	\$22.00
	9 holes	Until 2:00 pm	\$14.00
	18 holes	After 2:00 pm	\$14.00
Weekends &	18 holes	Until 2:00 pm	\$33.00
Holidays	18 holes	After 2:00 pm	\$21.00

3. The combined total of weekday plus weekend golf vouchers purchased at the above prices by any interval owner or exchanger during his/her interval at the resort SHALL NOT EXCEED 14 PER INTERVAL.

4. Interval owners who are not occupying their interval or who have exceeded the 14 round per interval maximum and owner renters may purchase vouchers in the accordance with the following schedule.

	PLAY	HOURS	PRICE
Weekdays	18 holes	Until 2:00 pm	\$28.00
	9 holes	Until 2:00 pm	\$18.00
	18 holes	After 2:00 pm	\$18.00
Weekends &	18 holes	Until 2:00 pm	\$43.00
Holidays	18 holes	After 2:00 pm	\$25.00

5. Golf vouchers shall be valid only during the interval which they are purchased.

6. Golf vouchers are not transferable and may not be resold. Interval owners guilty of breaching this rule may have their golf privileges revoked for a period of up to two (2) years.

7. Refunds will not be issued for unused vouchers.

8. Positive identification of the purchaser is required. If the purchaser is occupying a unit, the key to that unit must be shown. A valid driver's license is required for the purchase of vouchers by an owner at a time other than during his/her interval.

9. Voucher users shall be subject to all rules and regulations of White Mountain Country Club.

Just a reminder: White Mountain Country Club will continue to book tee time reservations up to seven days in advance for all seven days of the week. You can do so by calling 603-536-2227.

The following rates are for golf carts, pull carts, range balls, demo sets and for club rentals. You must purchase these at WMCC.

Golf Carts: 18 holes ~ \$15.00 per person
9 holes ~ \$9.00 per person

Pull Carts: \$3.00

Range Balls: Sm. Bucket ~ \$3.50; Lg. Bucket ~ \$7.00

Demo Sets: 18 holes ~ \$25.00; 9 holes ~ \$15.00

Club Rentals: 18 holes ~ \$20.00; 9 holes ~ \$10.00

10 Play (Weekday) Book - \$260.00 (Can be used at Country Club of NH, Pheasant Ridge & White Mountain Country Club)



The Resort Release is a publication produced by the Board of Directors of CSPTA. All rights reserved 2007.

President - Barry Thomas; Vice President - Nelson Goldin;
Vice President - Olga Packard; Secretary - George Reilly;
Treasurer - Ron Smith

General Manager - Corinne Peltier • Tel. 603-536-4600
website: www.coldspringresort.net • e-mail: cspta@adelphia.net