

The Resort Release

The official newsletter of



Volume 1 No. 30

October 2006

"Where good times are shared"

President's Report

The timeshare sales "industry" has been through many, many iterations, and who knows that better than we, the owners at Cold Spring Resort. Our present solid financial position and the ever-improving physical conditions of our units is, unfortunately, an exception to the norm of operation at many timeshare resorts.

After an initial flurry of activity in which developers sell the prime red week inventory and then depart hastily, leaving the owners' association with a decaying infrastructure, unpaid bills and no cash or reserves to pay them and with little hope of ever collecting maintenance fee payments due on intervals the developer still owns. These unscrupulous developers leave many resorts in a downward spiral of dissatisfied owners who do not pay their maintenance fees and assessments which only further delays absolutely critical infrastructure repairs and maintenance.

I am sure all of us have received letters, cards and e-mails trying to get us to "list our intervals" with a company for a fee ranging from \$295 to \$600 and promising great rewards. These companies then do nothing except charge your credit card. The latest scam has companies inducing you to attend their presentation in person in order to have them consider buying your interval. What happens is that their program is one of vacation exchanges offering more flexibility and many other lofty ideas, BUT you have to PAY THEM in order for them to take your interval off your hands.

Their claim is that if you sell your interval and the buyer fails to pay the maintenance fees or assessments, you are still responsible; also, if you die, the association has an unending claim against your estate.

One of our owners of 20 years with recent changing vacation needs recently told us he thought of selling to one of these companies. Fortunately, after listening to the presentation, this owner (someone I have known personally for over 20 years) not only walked out of the presentation but called our office and then me to tell us about this unconscionable scam.

Others less savvy to how these vultures operate, including a young couple and an older couple at the same presentation previously described, broke down in tears upon being told that their interval was worse than worthless. They saw their substantial investment now costing them even more to get rid

of it. They believed what they were being told. After all, who would lie to them? Who, indeed!

While some timeshare resorts have been or are in financial trouble, the use of scare tactics and fraud to scam their owners needs to be investigated. This is no way to treat people. We intend to pursue legal means to stop this practice and to protect not only our CSPTA owners but all timeshare owners who may fall prey to this unethical scam.

If anyone has received any communication from Vacation Ventures, would you please send it to us or describe what happened, together with any other information received from them or given to them. If there have been similar approaches from other companies, please give us all the information you can.

While Cold Spring is, indeed, among the top resorts in terms of its physical and fiscal condition and has more active sales than most resorts of similar age (we are getting close to 30 years old!), no ethically-run honest resort would ever require an owner to pay to give up an interval. You can help us to put a stop to this practice. As always, stay alert and be informed.

Treasurer's Report

There are a lot of owners, exchangers and renters that are getting the cold shoulder at our resort this summer, but this is a good thing.

This is the first summer season that the resort has enjoyed air conditioning in all of the units. Prior to this only the Administration/Recreation building was cooled. With the continued cooperation and the support of the owners' association members, especially at the last annual meeting, your Board of Directors planned and executed the installation of air conditioning in all units at an excellent price point.

The hot weather outside and the cool temperatures inside the units brought a lot of favorable comments from our summer owners. Maybe all that is being reported in the news about global warming is true as there has been a noticeable increase in temperature and humidity over the past few summers at the resort. Now we have some summer relief.

The office staff also appreciated that people were happier and that they were not besieged by phone calls about the heat or had to go scrambling for more fans which essentially just blew the hot and humid air around a bit. Guests and exchangers also said it really made their time at Cold Spring Resort most

enjoyable. The other bonus will be that air conditioning throughout the resort will probably increase our unit sales as well as raise our ratings a notch or two with the exchange companies, a definite plus.

As usual, this project could not have been undertaken or completed without the financial support and encouragement of the majority of owners, particularly those who attended the last annual meeting as well as those who voted in favor of the proposal by proxy ballot. The project was funded by a special assessment of \$140 per interval and we are happy to say that we have finished the installation job on time and under budget.

Now, the question is what to do with the surplus funds from this project? I don't have the final accounting figures yet as we are still waiting for some payments to come in from those owners who opted to do the two-payment plan of \$70 each.

It will be your Board of Director's recommendation that any surplus funds be applied to the operating/maintenance fee payment schedule for fiscal year 2007 which began July 1st. If this is confirmed by the membership at the November 11th annual meeting, it would mean no operating fee increase for at least the first half of fiscal 2007, and possibly no increase for the second half of the year as well, assuming there are no huge increases in energy prices which are so dependent on volatile world events these days, especially in the Middle East or a destructive hurricane in the Gulf Coast area.

Once again, I thank all of you loyal and supportive owners for your confidence in your Board of Directors and for your continuing support of one of the finest owner-operated resorts in New England. You make me proud to be an owner and a Director in this great association. I wish you an enjoyable fall and I look forward to seeing you at the annual meeting on November 11th.

Nelson Goldin, Treasurer
(for the Board of Directors)

Annual Meeting 2006

The CSPTA Annual Meeting will convene at 11 a.m. on Saturday, November 11, in the meeting room at our Administration-Recreation building. Please plan on staying for the festivities after the meeting concludes (usually around 12:30). This date is especially significant since it coincides with the celebration of Veterans' Day and the fifth anniversary of the terrorist attacks on the U.S.

This will be ninth Annual Meeting held in the Recreation/Administration building and anyone who has attended in the past knows that it is a true example of New England-style democracy in action where everyone gets his or her say and you do make a difference. Last year's adoption of the owner-inspired installation of air conditioning in all units is testament to that fact.

The Board of Directors appreciates everyone's interest in keeping our Resort one of the best in the area. Head up Interstate 93 and turn off at Exit 24-Ashland on that day to attend the Annual Meeting at 11 a.m.; plan on staying

to enjoy the full schedule of the afternoon and evening celebrations. Better yet, take advantage of the reduced owner rental rate in effect for that weekend and return home at your leisure later on Sunday. Bring some guests along and introduce them to our "good times shared" lifestyle with a slower, more relaxed pace of life and breathe in the crisp cool fall air. There's nothing quite like it.

This year's meeting agenda will be highlighted by the election of one Director to the Board, for which incumbent Director Ron Smith (the longest-serving member of the Board) is running for re-election (see related story elsewhere in the Newsletter).

Election of one Director to occur at the 2006 Annual Meeting

As mentioned previously in the last newsletter sent out in late March, any member in good standing of the Cold Spring Properties Townhouse Association can advise the Nominating Committee at least 90 days prior to the Annual Meeting of his or her intent to run for election to the Board of Directors. The deadline for notification to the Nominating Committee was met in August this year with the stated intention of incumbent Director Ron Smith to run for re-election to the Board of Directors for a three-year term.

Nominations may also be made from the floor at the Annual Meeting provided that two-thirds of those owners in good standing and entitled to vote at the meeting agree to this procedure.

The Nominating Committee appointed by Association President Barry Thomas will be gathering shortly, as required by the Bylaws, to perform its duty and recommend a nominee to the membership in a report to be included with the Annual Meeting mailing around mid to late-October.

If you're interested in getting more involved but you're not ready to become a member of the Board of Directors just yet, you can certainly volunteer to serve on the Property Oversight Committee, the Social/Recreation Committee, or the Finance, Internal Audit, Nominating or Ballot Committees. You CAN make a difference and the Board of Directors can certainly use your help. We do have volunteers coming forward but not nearly enough to make these committees as vibrant and viable as we'd like to see them, operating to their fullest extents under the terms of our Association's bylaws. We welcome your assistance.

There is no better way to prepare for becoming a Director than by sitting on any of these committees and learning the inner working of our owners' association, which we believe oversees the operation of one of the best-managed and owner-friendly resorts in the area.

Please contact President Barry Thomas by e-mail or call the office and do your part to maintain the efficient and pleasant atmosphere we have come to expect at our "home away from home." Let's continue to make our Association and Resort bigger and better than ever by working together to enjoy "good times shared."

Oversight Committee Report

My statement in the spring report went like “small projects that will need doing”, Let me tell you how well it went. The Lonergans did an inventory of all the fans in the units. The Paladinos painted some exterior doors. The Nallys stained some of the chairs. The Whitmans did staining and installed plastic corner protectors in various units. Some of the screen doors were mounted for summer. The Tousignants did staining of some of the window sills and also painted hallway and bedroom doors.

It is truly amazing how the volunteers enjoy their stay and do just what they can during maintenance week. The mixture of pleasure and work is very pleasing to all who participate. It makes our stay much more enjoyable without any pressure. Thanks to all!

Fall maintenance week starts Friday, November 10th. Please call Sharmaine at 603-536-4600 and let her know if you are interested in joining the Oversight Committee. If you already are on the committee please give her a call to let her know when you will be arriving.

See you there!

Sincerely,

Rita Sloan

General Manager's Report

Rentals:

The Annual meeting is November 11th this year and we are offering special rental rates to our owners for that weekend.

These rates are per night and are for Friday and Saturday evening **ONLY** and include tax. Since this is the beginning of our maintenance week, we will not be doing rentals during the week.

Lodge (1 bedroom) - \$64.80

Duplex (2 bedroom) - \$75.60

Townhouse (3 bedroom) - \$86.40

Please call the office to make a reservation and come and enjoy the Annual meeting festivities!

Reminder: If you want to get away for a week or just the weekend we suggest you take advantage of our 15% rental discount for owners. Our regular rental rates are very reasonable compared to local resorts and even local hotel chains.

Unit usage:

In our continuous effort to improve service and control costs, we are asking all owners to acknowledge the status of their interval as shown on the occupancy notices being sent to you in advance of your interval week. We especially want to know whether you will or will not use your week. This will allow us to improve our housekeeping and maintenance department's work schedule. If after sending you the occupancy notice we do not hear from you at least five days in advance of your interval, we will assume you are NOT coming and your unit will be serviced at our convenience. You can acknowledge your intentions of

use either by mailing the form back, calling us (603-536-4600), faxing us (603-536-4339) or emailing us at cspta@adelphia.net. Please remember that the calendar dates change from year to year and you should check the dates on the occupancy notice or the interval calendar that is sent out every few years. You can also check out the interval calendar on our website at www.coldspringresort.net.

Pet rule:

Although the pet ban has been in force for over 20 years and is part of our Rules and Regulations, we still have owners and exchangers who still attempt to keep dogs, cats and other pets in their units while visiting the resort. Please keep in mind that the problems and complaints associated with pets in the units necessitated the ban. Damage to the units, insect infestation, noise/ground pollution, and allergic reactions by other owners forced the Board to impose the rule many years ago. The current fine for keeping a pet in your unit is \$50 per day for each day of this rule violation in addition to the extra cleaning charges caused by having the pet in the unit. Our security staff will request that you board the pet in a nearby kennel immediately. If the owners/exchanger/renters refuse, they will be asked to vacate their unit immediately. We do have a woman next door to the resort who has a grooming service and she will kennel pets for owners for short periods of time. Her service is “Adorable Dogs by Dawn” and she can be reached by calling 603-536-3647. We also have two other regular kennels in Plymouth and they are Karriad Kennels (603-536-3204) and Ebony Kennels (603-536-4219). We do not endorse any guarantees for services rendered but provide this information only as an alternative to those owners who would like to have their pets located nearby while they stay at the Resort.

Water System:

The State of New Hampshire requires that a Water Quality report be given to users of our water system on a yearly basis. We are pleased to report that our drinking water is safe and meets federal and state requirements.

Ropewalk Services Company (owned jointly by CSP Townhouse Association and Ropewalk West Townhouse Association) is the company which operates our water system. We provide water to CSP Townhouse Association, Ropewalk West Townhouse Association, White Mountain Country Club and to single lot owners in Fox Meadow. We obtain our water from two bedrock wells. Bedrock Well #1 is 242 feet deep with a 33 gallon per minute yield. Bedrock Well #2 is 658 feet deep with a 28 gallon per minute yield. The water flows from the wells to a 30,000 gallon atmospheric storage tank. Duplicate booster pumps then transfer the water to two 4,275 gallon hydro pneumatic storage tanks.

The water is tested on a monthly basis and all 2005 water test results were below detection limits. We continue to provide some of the best drinking water in New Hampshire. For more information on our water system you can contact the system operator, Neil MacDonald, at 603-536-4600.

Late Check-In Policy:

Since my last report we have implemented a new late check-in policy. If you are going to be late (after 9:00 PM), you must let the office know. We will leave your key in a box located in the lobby. When you call to let us know that you are going to be late, we will give you a code to open the box. You will find your key in an envelope with your name on it. You will have to come down to the front desk in the morning to register and to pick up your unit information. Please note: We will not leave any keys out if you owe operating fees. Please make sure that operating fees are current before you arrive.

Email:

We are pleased to say that we are in the process of setting up a station at the reception office where our owners can check their email. Check with the front desk when you arrive to get more information.

Maintenance Report

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

- New vinyl pool fence installed - \$15,649.00
- Carpets replaced in East 3 - \$19,968.00
- Jacuzzi safety drain covers installed - \$721.95
- Springhouse 2 and Reach 4 building stained - \$8,100.00
- New Emergency lights for East building 1 - 8 - \$2,402.00
- Chimney box repair at R1B & R2C - \$1,362.00
- New dining room chairs S1C & L1D - \$910.00
- New Washer/Dryer in E3A - \$850.00
- Tennis court Spring work - \$1,755.00
- Spring grounds clean up, pruning & mulching - \$10,280.00
- New living room windows S2A & S2B - \$1,700.00
- New slider doors in East 1 - \$9,600.00
- East 2 back deck work and stairs replaced - \$3,115.00
- Outdoor pool concrete repair - \$2,332.00
- New couch sets for East 4 - \$10,432.00
- New TV stands for various units - \$1,992.00
- East 3 roof repair - \$519.00
- Repaint/repair signs around resort - \$1,386.00

RECREATION REPORT FOR THE SUMMER OF 2006

Can you believe summer is almost over? It seems like we just got rid of the cold and rain, and now we are heading for fall. Where did the summer go!

During the summer months we were glad that the units were air conditioned. Our guests were happy for the relief that the air conditioning provided.

Well, after much research and help from Nelson Golden, the recreation program now has a new Starcraft coach! We had the coach built to our specifications. A co-pilot seat, back up camera, interior colors, center aisle, a three step railed bus style door and a 30 inch separated storage compartment for ski equipment, pumpkins, apples etc. It is absolutely beautiful!! The guests can see so much more with the large windows and it is much easier to enter and exit. (no more step stool!) So far everyone has really enjoyed the new ride.

We are pleased to say that Paula White returned this year to do crafts. She offered a lot of unique crafts and her classes were very well attended by all age groups. We are looking forward to seeing her again next year!

Annie McCormack and Christie Faella still help out the recreation department by taking some of the brunch and movie trips. We appreciate their help

Mark your calendar for our Annual meeting to be held on Saturday November 11th. Plan on spending the night, as we are offering discounted rates for the weekend. Look for the call to the Annual meeting for details on the activities planned for the day.

Looking forward to seeing you there.

Linda Marrer, Recreation Director

Sales Report

Special Closeout Sale!!

Weeks #13 and #42 through #47 are being offered at **\$590.00** for any size unit.

Weeks #14 through #21 are being offered at **\$890.00** for any size unit.

Closing costs are included in the purchase price. Availability is limited. First come is first served.

To take advantage of this great offer, please contact Herb Feldman at 603-536-4600

The Resort Release is a publication produced by the Board of Directors of CSPTA. All rights reserved 2006.

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

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