

The Resort Release

The official newsletter of



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October 2009

"Where good times are shared"

President's Report

Over the summer of 2009, two events caused me to realize that as successful as Cold Spring has been in building our resort's facilities and securing its financial future (despite seemingly constant changes and crises), we need to be cognizant of the need to "plan ahead." Cold Spring Resort is now over 30 years old; the maintenance programs and the conservative fiscal planning have allowed us to enter our "middle age" with expectations of a robust and enjoyable next decade.

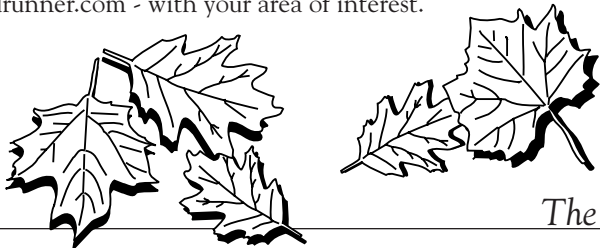
However, as I celebrated my 65th birthday and Daniel Barkowitz, the Chair of our Finance Committee accepted a new position as a Dean at Columbia University necessitating a move to New York with less time to devote to the strictly voluntary position, which caused his resignation, I realized that we need to appeal to our owners for more involvement in the various Committees active within our Resort.

Obviously Finance is a critical Committee but there are others which can benefit from our owner's expertise. From By-Laws to Oversight, there is a need for your participation and input.

If we view Cold Spring as a business (and as much as we think of it as our "home away from home, it must be run as a business), we have a large (over \$1.7 million), complex (with facilities which make us the largest tax payer in Ashland, NH) and diverse (over 2200 owners with their individual expectations) model to work with. Fortunately we have had experienced, caring leadership; we must realize that continuity will and can only come if we begin now to bring new energy and ideas into our Resort in a way which will augment our present Board.

In an effort to attract more members to our Committees (and, therefore, to begin the process of involvement which brings the familiarity with the inner workings of the Resort) which will allow for a seamless progression to the future, we are doubling the salary for Committee Members (since two time \$0.00 is still \$0.00, this may not be a great incentive) and appealing to you, our owners and paraphrasing President Kennedy by pointing out that much is expected from those who have received the benefit of the past endeavors.

With many thanks to Daniel for his more than two years of service (we still look forward to seeing you and the family during your times at the resort), we ask that anyone who is willing and able to give of themselves, their expertise and their love of Cold Spring to contact me through the resort by calling 603-536-4600 and giving your name to Corinne Peltier or by emailing - cspta@roadrunner.com - with your area of interest.



Treasurer's Report

Cold Spring Resort is a unique resort in the Time Share industry. It is one of the longest running resorts that is managed by wonderful employees and is completely run by owners, through a Board of Directors.

The Board meets every month and goes over what has happened in the past season and try's to project what could happen in the next season. Let's look back to this summer. Who would have thought that a major crop in victory gardens across New England would have been rice? We did have a summer, but it wasn't exactly a great summer.

Hurricane season has started and already our resort area was just missed by only the second named Hurricane of the season. Some area forecasters say that we could have more named storms than last year, with a harsher winter with more snow storms. And then we have the economy, when do we think there will be a real turn around for the nation and the New England area.

Your Board has looked at all of these scenarios and has made a decision that we think is best for our resort. To keep operating fees the same would be a disservice to us, the owners. We know something is going to happen, we just can't pin point what it will be. So, we voted to increase the operating fees by the following table to take effect for our next billing:

Units that were paying:	Will now pay:
Lodge - \$413.00	new payment - \$423.00
Ropewalk East - \$466.00	new payment - \$476.00
Reach, Springhouse, Ropewalk - \$588.00	new payment - \$598.00

If nothing happens, then we have the base for a Reserve Fund for future seasons.

Ron Smith, Treasurer

2009 Annual Meeting and an update from last year's meeting

The CSPTA Annual Meeting, our 12th on site and our 30th anniversary meeting will convene at 11 a.m. on Saturday, November 7, in the meeting room at our Administration-Recreation building. As usual, all Association members in good standing have an opportunity to speak up about what they believe is best for our Resort.

Our 30th anniversary is quite a milestone in itself when you consider the early days under the Resort's original developer and the shaky footing we were on back then with poor management and poor, if nonexistent, fiscal planning for the future before we took charge of our own affairs and set a course for a better tomorrow. Thank goodness that has all changed for the better.

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 which are explained elsewhere in this newsletter by our recreation department. 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.

Also, here's an update to what has happened since our last annual meeting in November, 2008, regarding suggestions made under new business items by our fellow owner-members.

Owner Ellen B. Little proposed that the Association switch over to energy-saving light bulbs and consider a voluntary recycling program along with flex spending accounts for employees medical expenses in pre-tax dollars. CFL bulbs are already being installed on an on-going basis as well as housekeeping's use of many environmentally-friendly cleaning products. Alternative energy suppliers are also being studied, particularly heat pump systems. Recycling is not presently being done at the Resort since we are not set up for it and the appropriate dumpsters and in-unit receptacles would have to be rented or purchased. Trash removal rates would also increase due to the doubling of containers to be serviced. The Board is considering this proposal and its cost impact. Flex spending has been investigated in the past and is not cost-effective due to the relatively small size of our workforce and the lack of vendors willing to service our group. This will continue to be looked at as the Board is committed to treating our employees as best as we can within the resources available to us through our budget.

In a related "green" matter, the use of e-mail for the payment of all bills and meeting notifications as well as interval use pre-registration was suggested at the meeting. The motion was made in view of the budget's line item report of \$14,275 spent last year on postage and printing and a search for ways to reduce that expense. Owners would be given the choice to continue receiving notices and bills by snail mail or e-mail. Subsequently, it was determined that the Association's bylaws require written notification by mail at least 15 days prior to any owners' meeting (annual or special) in which financial matters will be discussed. In view of the issues raised during the discussion of the motion, the Board of Directors will continue to study the feasibility of increase use of electronic mail whenever appropriate and owner-members will be asked to give us their e-mail addresses in order to accommodate same.

The Tice family, owners in S1B, raised the issue of a possible problem in exiting that unit in the event of a fire and suggested that a screen door and a few stairs be installed off the dining room area similar to what is in the units next to them in the same building. The matter was referred to the Oversight Committee and the Maintenance Department for appropriate investigation and action, as needed.

Owner Frank Cunha suggested in an e-mail message sent to Secretary Reilly before the meeting that he wanted to see some sort of room divider installed in the second floor of the townhouse units to separate and give privacy to the open bedroom area at the top of the stairway. His suggestion of a PVC pipe or wood and rod system with a fabric curtain was rejected by the Board for safety reasons. The only safe approach would be that a regular wall divider be installed but that would impact the budget and require careful cost analysis. It would also reduce the effectiveness of air circulation in the second floor area, particularly depriving that area of air conditioning in the summer if the newly-installed door was closed. The matter was referred to the Oversight Committee and the Maintenance Department for their study and

recommendation and rejected on the basis of the above concerns stated by the Board of Directors.

A motion was made from the floor to adopt the extended pool hours during the 2009 12-week summer period, as we did last summer. An owner's suggestion that a hair dryer be installed on the wall near the indoor pool was referred to the Oversight Committee for its recommendation.

Owners Luc and Denise Labrie asked that the Board consider adding American Express credit cards to the list of credit cards currently accepted by the business office for owner transactions. Manager Peltier investigated the cost of adding AmEx and determined that the rate charged us for processing the AmEx card was substantially higher than that charged by NOVUS for the Visa, MasterCard and Discover cards that we now accept. Additionally, AmEx charges its fees on the card use immediately with each transaction while NOVUS does so only at the end of the month. Visa, MasterCard and Discover transactions are sent to us all on one statement at month's end while AmEx would be a separate report. The Board rejected the request to add AmEx in view of its present excessive fees and additional costs to us.

The now-traditional motion to award holiday bonuses to CSPTA employees, as has been done in previous years, was approved unanimously by voice vote at the meeting. As with past practice, the General Manager has devised and will apply a fair formula for the bonus program, based on an employee's full or part-time status and years of service (by taking an average of the employee's last 10 weeks' work hours per week multiplied by 50%) and award this to the employees in time for Christmas as their bonus.

Election of one Director to occur at the 2009 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 (the longest-serving member of the Board) 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 the kind of numbers that are needed to make these committees as vibrant and viable as we would like to see them, operating to their fullest extents under the terms of our Association's bylaws. We welcome your assistance and cannot do it without you.

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.”

General Manager’s Report

Timeshare Ownership Information:

Believe it or not, many of our owners here at Cold Spring Resort have owned their units for almost 30 years. 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 Hwy., 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 to 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.

Operating Fees:

For our new owners who may not be familiar with our billing procedures, we are on a semi-annual billing schedule. Operating fees for the year are billed in March (first half of the bill) and due April 30th and again in September (second half of the bill) and due October 31st. Any operating fees not received by April 30th or October 31st will incur finance charges of 1.5 % per month accessed on the unpaid balance.

We understand that in these economic times, some of our owners may be facing financial difficulties and payment of operating fees are being put on the back burner. If you are having financial problems, please contact this office so that we can work out payment arrangements. We do not want to see owners lose their vacation time.

Employee Update:

After 18 years working as housekeeping supervisor, Winifred Boyce retired in July. She will be missed and after many years of devoted service we hope that she enjoys her retirement. On August 10th, Nancy Davis came on board as our new supervisor. Nancy worked for Cold Spring Resort many years ago and we welcome her back.

I recently came across the following article in an ARDA magazine that I wanted to share with our owners.....

Take Time To Vacation For Your Health

From studies to research to news stories, there are an increasing number of sources making the connection between a person’s overall wellness to the level of stress in one’s daily life. Maintaining a high level of stress from work combined with a growing trend to vacation less is contributing to negative health conditions. In fact, a growing body of evidence suggests that burnout is just one of the negative consequences of too little vacation time.

Some employers are starting to take notice that work performance is affected by lack of vacation time, but employees are lagging behind. According to two recent studies, Americans are not taking the vacation time they need to rejuvenate leading to poor job performance, high stress levels and overall unhealthy lifestyles.

One survey, conducted by Expedia, found that an estimated 47.5 million Americans will not use all of their vacation days. On average, Americans receive approximately 14 paid vacation days through their employers. Further, employed U.S. adults will leave an average of three vacation days on the table; in other words, they will be giving back more than 460 million vacation days in 2008.

Vacation Ownership Helps Provide Discipline to Lead Healthy Lifestyle

Vacations are a critical component of healthy living. It’s proven that taking time to recharge every year pays dividends well beyond that week or two of vacation.

The timeshare industry has long since promoted the need to take time to vacation at least once a year. Whether reserving a favorite vacation spot to return to every year or looking to trade for a new experience, vacationing with timeshare ensures that you’ll vacation every year.

Stress free? Through the various vacation ownership products, the stress usually associated with planning a vacation is gone. When you travel with timeshare, there are no surprises. It takes the stress out of planning a vacation while ensuring that every traveler’s vacation desires are met. And, vacationing with timeshare provides for better family time because everyone has a place to unwind and activities to participate in.

Relieving stress, spending family time and re-energizing will pay dividends throughout the rest of the year and make you better equipped to handle whatever comes.

Maintenance Report

The following is a list of some of the maintenance and refurbishing done since the April 2009 newsletter:

1. New dining room chairs for E2C & L1D - \$875.00
2. Unit painted – E8A - \$1,350.00
3. Tree removed (behind Reach 4) \$550.00
4. Master bedroom dresser and end table - R3C - \$697.00
5. Twin, Queen & King mattress sets for various units - \$2,577.00
6. Spring grounds clean up and mulching - \$7,841.00
7. Tennis courts made ready after winter - \$1,925.00
8. New washer/dryer – R4A - \$696.00
9. Ongoing ant and rodent treatment from January to July - \$8,440.00
10. Repair of outdoor spa (tiles and wall) \$2,580.00
11. Install required main drains at outdoor kiddie pool and spa (to be compliant with the Virginia Graeme Baker Pool and Spa Safety Act) - \$9,500.00
12. Chimney restoration for four chimneys at Ropewalk East 8 and replacement of broken shingles on roof area - \$4,724.00
13. Chimney restoration for three chimneys at Ropewalk East 5 - \$3,707.00

Spring 2009 Oversight Committee Report

Our Spring 2009 inspection of all 77 units by the Oversight Committee went well, and was quite productive! On behalf of Cold Spring Management, and myself, I would like to extend my sincere thanks to Ellen Little & Susan Richmond, William & Heidi Monroy, Paulette & Robert Pallante, John & Mary Kay Paladino, Barry & Ginny Rickert, and David & Sandy Whitman for taking time out of their busy schedules for making our Spring 2009 inspections a huge success!!

Overall, our weather during our Spring inspections (4/17 – 4/24) was quite nice for this time of the year. Even though we had more snow during the winter of 2009 than the winter of 2008, there was no snow on the ground to be seen, like that of our 2008 Spring inspection. We were able to complete the inspection of all 77 units with no major housekeeping or maintenance issues to report. We even had the opportunity to complete several tasks for our Maintenance Manager, Neil MacDonald as indicated below:

- All screen doors were installed on all units where needed, as well as repair the ones that needed repair.
- Outside furniture was placed on all porches in the Lodge, and Reach units as needed.
- Air conditioner covers were removed, cleaned, and stored from all air conditioning units. Area around the air conditioner units were cleaned and swept of any leaves or pine needles.
- Post and rail fences behind Springhouse building 1 & 2, in front and side of Lodge building, and behind Ropewalk East 2 building were stained.
- Touch up painting was completed on door molding and baseboards in Springhouse building 1 & 2.
- All box fans in Springhouse, Reach, Ropewalk West and Ropewalk East units were cleaned.
- Stain the outside boards around the newly installed windows on Reach 4 building.

Hard to believe that Fall 2009 is fast approaching even though our summer hasn't been that great. This is a beautiful time of the year to be up in New Hampshire to enjoy the fresh country air, and peace and tranquility of our resort. If this is something that you would like to experience, think about coming up for our Fall 2009 maintenance week that begins on Friday, November 06th, and concludes on Friday, November 13th, 2009. During this time we will be completing our annual Fall inspection of all our resort units, as well as any small projects that we can perform for Neil MacDonald our Maintenance Manager.

If you are interested in coming up for several days, or even the entire week to help out, please contact Sharmaine at Cold Spring at 1-603-536-4600, and let her know what days you will be coming up, so she can reserve a unit for you.

Remember, whether it is vacation time, or a little volunteer work at our resort, **“Cold Spring Resort is Where Good Times Are Shared!!!”**

Sincerely, Paul E. Tousignant, Oversight Committee Chairperson

Summer and Fall Recreation Report 2009

Greetings! Today is August 13, 2009 and summer has finally arrived! Since we didn't have a spring and most of the summer has been rain, the August sun has been wonderful. It's nice to see our vegetable gardens actually growing.

With all the rain, Paula (in her fifth summer with us) was very busy with her craft classes. Some of the classes she offered were: paint a birdhouse, flower pot critters, beaded flag pins, pet rock painting, paint a wooden picture frame, beaded bracelets and stained glass, just to name a few. She changed the classes from week to week and always tried to come up with new crafts that everyone will enjoy.

Although we try to change our trips and offer changes, the van trip to Quechee Gorge in Vermont, the boat tour of Golden Pond and trip to Squam Lakes Science Center continue to be our most popular trips. Our blueberry picking trips were also popular, however with all the rain this summer the blueberries were so large it took no time to pick and it was like picking grapes. The bears liked them also. Speaking of bears, there have been many sightings by our guest around the resort, especially around the dumpsters. Although we posted warnings, these are black bears and they are probably more afraid of you than you are of them. However, using caution is always the best policy.

All and all, we have been busy this summer with families using the facilities and taking close-to-home vacations.

With the fall coming, we look forward to the country fairs and scenic foliage tours. This fall we are going to add some adventure to our trip by trying out a local corn maze. If we don't get hopelessly lost we can visit the farm stand and bakery! We continue to try and offer activities that we hope our owners and guest will enjoy. As usual, we welcome suggestions from our owners and will do our best to incorporate them into our schedule as long as they are cost effective for the resort.

Please remember our Annual meeting will be held on November 7th this year, so save the date. We will again be offering reduced rates for those that want to spend the weekend.

That way you can join us for the bonfire, food, music and horse drawn hay ride on Saturday evening. Look for the call to the annual meeting, which will go out in October, for further details.

Hope to see you soon! Linda Marrer, Recreation Director

Sales

These are difficult financial times but here's a way we might be able to help offset your maintenance fees.

You know that we are running an owner referral program involving RED weeks only. For a limited time, between the time you're reading this and the end of this year, we're *including* the WHITE and BLUE weeks in this program.

This means that for each of your referrals that purchase ANY week, we will credit your maintenance fee account with an amount equal to your maintenance fee. In case you own multiple weeks of different size units we'll use the highest amount.

Let me spell it out. Say you own a 3BR unit. Your referral buys a 2BR Blue week for \$890.00. At the same time he receives his deed your maintenance fee account is credited with \$588.00!

By a stroke of good fortune you happen to produce another referral who purchases a 3BR White week for \$1,500.00 ... that's another \$588.00!

More than the money, you now have two vacations free of maintenance fees. That's how it works. The question is can it work for you?

Feel free to contact me if you have any questions regarding available inventory, pricing, or just want to chat.

Herb Feldman, 603-434-1922, HerbertFeldman@hotmail.com

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