

# The Resort Release

The official newsletter of



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October 2011

*"Where good times are shared"*

## President's Report

We are pleased to let all our owners know that the resort survived Irene with minimal damage and little disruption to the many (many) owners who opted to ride out the hurricane at the resort. Thanks to the CSP "staff" who once again rose to the occasion and worked overtime to insure the safety and comfort of our "guests."

There are many different Items on our agenda; below is a quick overview of some of these. If there are other concerns you feel we should be dealing with, we would appreciate hearing from you. Please be as specific and concise as possible. By far the best way to send your comments is via email to: [cspta.secretary@gmail.com](mailto:cspta.secretary@gmail.com)

We want to hear from you but also encourage you to provide your email address to the office. (See the General Manager's report regarding email addresses.) This will allow us to communicate with you most expeditiously (and, quite frankly most inexpensively since every letter is now \$0.44). Every penny we can save counts towards holding down the maintenance fee or providing more funds for upgrades.

We have had several (and fear it may continue to grow in numbers) owners who have been misled by the advertising or postcards they receive informing them that they can "get rid of your Timeshare forever." This is just another scam, not unlike paying a fee to a company to list your interval for sale, except in this instance, the "up front fee" is usually much higher. PLEASE recognize that though you "turn over" the interval to a shell company, they never pay any maintenance fees and (once they accumulate enough claims against them), they file for bankruptcy. Thus, not only are owners out a stiff fee but this endangers the financial health of the resort and means additional expense to foreclose and/or sue. Simply "turning over" the interval does not constitute a release from the requirement to pay the Maintenance Fee.

Extensive research into how best (read: most cost effective) way to refurbish the interiors of our units continues. With 77 units to deal with, there is no "cheap" way to do this; we hope to have details to present at the next annual meeting. The Oversight Committee (in addition to their usual job of repairing minor problems) has been identifying areas which they feel will provide the most "bang for the buck." At the same time, the Finance Committee has been charged with advising the Board with regard to various routes to raise the necessary funds.

These are difficult financial times for most of us. As always, we try to keep the costs of running the Resort to a minimum but (as with our own homes), taxes, heat, electricity and many other costs are not only beyond our control but, unfortunately, increasing. It is more important than ever to maintain communication with Corinne regarding any delinquent or delayed payments. Not only does this allow us to better plan but we are cognizant of the

need to be flexible to maintain the high-quality ownership of your Resort.

## Treasurer's Report

It has been a tough year with the winter we had and the impact of Tropical Storm Irene at the resort but Corinne Peltier and our fine staff has done another wonderful job of keeping on top of it and seeing to the needs of all the owners. There certainly was no shortage of snow for our skiers and lots of sun and warm weather for our vacationers. Hopefully, we will have a great foliage season with lots of color for our leaf peepers. For those of you who have never experienced foliage season in New England, you are missing out on one of Mother Nature's most beautiful tapestries.

Financially, we are still strong as far as our every day operations are concerned and with everyone's participation we will continue that way. What we need to address most is the future rehabilitation of our wonderful resort. Although we and our staff have worked hard to maintain the resort, it is showing its age. As you know the resort is over thirty years old and has served us well but it is time to give it a much needed facelift. One of the main concerns of your Board of Directors and the Finance Committee is how to best accomplish this and fund it.

Unfortunately, 2011 did not see as much improvement of the economy as we would have liked. I do not know if 2012 will be much better. As I write this, energy costs are somewhat stable but expected to rise. Since our operations fees are set by the anticipated budget for the year it does not leave anything extra for the facelift. In order to meet our operational budget for fiscal year 2012, the board is instituting a modest increase of 3.75% to the operational fees. It is our expectation to have a long range plan to present to you by the next annual meeting.

The other matter that concerns me is the aging population of our owners. It seems to me that our future lies with our children's involvement in the resort. When we bought these weeks, one of the attractive things was that they were deeded and we could pass them on to the next generation. Don't wait until you are no longer able to use the resort to involve your children and your grandchildren. Why don't you do it now while you can still be part of their enjoyment at Cold Spring Resort. This will help to insure a positive future for your investment and provide countless wonderful experiences for your whole family.

Once again, we want to thank our General Manager, Corinne Peltier, and her tremendous staff for their commitment and the job they do at Cold Spring Resort. They make our stay at the resort a wonderful experience and make us not want to go home at the end of our week.

The board realizes that none of its accomplishments would be possible without the dedication of our fellow owners. Without your

support Cold Spring Resort would not be here today for all of us to enjoy. Let us continue to work together in the future, as we have in the past, to improve the resort in every way. It is my hope that we all share many more good times with our fellow owners and our families in the years to come.

Respectfully submitted,

Nelson Goldin, Treasurer

## Annual Meeting 2011

The CSPTA Annual Meeting will convene at 11 a.m. on Saturday, November 12, in the meeting room at our Administration-Recreation building. Please plan on staying for the rest of the day's festivities after the meeting concludes, starting with the usual Hobo Railroad turkey dinner train ride, usually after 12:30 or so.

This will be 14<sup>th</sup> Annual Meeting held on site in the Recreation/Administration building. Remember those meetings held years ago off-site at Ashland High School? It seems like a long time ago. Anyone who has attended an annual meeting in the past knows that it is always interesting to see local "north country democracy" in action where everyone gets their say and you do make a difference. Last year was a good example of that if you read the Annual Meeting minutes with many owners expressing their opinions on topics from the need for an audit committee to the condition of certain units, especially in the bedrooms. See more about that in a related story in the Newsletter. The Board of Directors appreciates everyone's interest in keeping our Resort one of the best in the area. That's our goal, too. Head north to Ashland, New Hampshire, for the Annual Meeting and stay to enjoy the mini-getaway weekend. Reserve your unit early as they do go fast.

This year's meeting agenda will be highlighted by the election of two Directors to the Board, for which incumbent Directors Olga Packard (Vice President) and Nelson Goldin (Association Treasurer and Annual Meeting Moderator) have declared their intention to run for re-election to another three-year term (see a related story elsewhere in the Newsletter).

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## Election of two Board Directors to occur at the 2011 Annual Meeting

Under our Association bylaws, any member in good standing could advise the Association's Nominating Committee at least 90 days prior to the Annual Meeting of his/her intent to run for election to the Board of Directors. Since the Annual Meeting is scheduled for November 12 this year, the deadline for notification to the Nominating Committee passed on August 14 with two names being received in nomination.

Those names are incumbent Directors Olga Packard (Vice President) and Nelson Goldin (Association Treasurer and Annual Meeting Moderator), and they are running for re-election to the Board of Directors for a new three-year term of office.

The Nominating Committee appointed by the President will be gathering shortly, as required by the Bylaws, to perform its duty and recommend a slate of two nominees to the Association membership in a report to be included with the Annual Meeting mailing later this month.

According to our Bylaws, these names and the recommendation of a slate from the Nominating Committee, and any nominations from the floor, which must be approved by 2/3 of the owners present at the meeting, will be voted.

We hope our Association's member-owners realize that a valuable stepping stone to anyone interested in running for the Board of Directors is to volunteer your time, effort and expertise as a member of the various committees, especially the Oversight Committee, Recreation Committee, Finance Committee, Audit Committee and Bylaw Committee. Their impact on what we have accomplished as a group in the past is awesome. They believe in their resort and want to make it even better and are willing to step forward to do so.

So, please consider volunteering your time to serve on any of these aforementioned committees as well as the Nominating or Ballot Committees because we cannot do it without you. All of the volunteer, unpaid committee members, including the entire Board of Directors, can certainly use your help to keep Cold Spring a top-notch owner-operated timeshare resort.

Please make your intention to volunteer known to Association President Barry Thomas by calling the Resort office at (603) 536-4600 and let the receptionist know all the details and she will pass it on to Barry. Please do your part to maintain the efficient and pleasant atmosphere we have come to expect at our "home away from home." It doesn't just happen by itself; you make it happen. Don't say, "Let George do it." He's already serving on the Board. We need lots more Georges to make our Association and Resort bigger and better than ever by working together to enjoy "good times shared."

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## Update on Requests Made at Last Annual Meeting

Although only one new business item was introduced at last November's Annual Meeting, a locker room wall clock which has already been installed, there were many concerns raised by Association owner/members during the presentation of the various reports at the beginning of the meeting. They continue to command the attention of several committees and the Board of Directors since last November. Undoubtedly, these will also be discussed at this year's annual meeting and should provide plenty of "conversational grist for the discussion mill."

Association finances are uppermost in most people's minds, especially with the slumping economy, and some owners wondered if the Association's financial statements are audited. Since what our accountant, Chuck Katz, prepares for us is a compilation rather than an audit, some wanted to consider using our own Internal Audit Committee to do this task. Finance Committee co-chairman Ray Belanger offered to take on the task as part of the overall work of the Finance Committee as provided for in the Association bylaws. President Barry Thomas officially activated the Internal Audit Committee with Tom Cargill appointed as the committee chairman, and an audit report will be issued as soon as possible.

The current conditions of some of the interval units, described as "tired" and "worn," focused especially on some mattress and box spring sets and soiled and worn carpets which are not up to a level of quality and comfort that we have become accustomed to at Cold Spring Resort. The Property Oversight Committee, under chairman Paul Tousignant who works tirelessly with his volunteer committee members during the two maintenance week periods to go over all units with a fine-tooth comb, was asked to check these especially closely during the November maintenance week. This usually occurs starting with the Annual Meeting weekend. His report will be given to the Board of Directors after that inspection is completed.

Treasurer/Meeting Moderator Nelson Goldin reminded the group that the resort is showing its age after 25 to 30+ years of use by its loyal owner members and many more renters and exchangers. He promised as Association Treasurer and as a co-chair of the Finance Committee, to work with them to take on the responsibility of how to raise appropriate capital to complete necessary upgrades all across the Resort, both inside and out. A report was promised as soon as possible which will be shared with all owners who will then vote on whether a special assessment will be considered for same or some other unique funding vehicle, or creation of a special reserve account.

Again, as the Board does so often, a call was made for volunteers with expertise in the building and construction trades to assist the Finance Committee in their efforts for coming up with a plan for unit and exterior upgrades.

Thanks to all who raised their concerns and rest assured that these matters are always seriously considered. If you have any concerns about any aspect of how things work at the Resort, or possibly have a suggestion to improve things, put your ideas in writing and send them to the Board of Directors in an e-mail (cspta@roadrunner.com) or snail mail message and send it to the Manager at the Resort's address at 460 North Ashland Road, Ashland, NH 03217.

## General Manager's Report

### RENTALS:

The Annual meeting is set for November 6<sup>th</sup> 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 evenings **ONLY** and include tax. Since this is the beginning of our maintenance week, we do not offer rentals during the week.

Lodge (1 bedroom) - \$65.40

Duplex (2 bedroom) - \$81.75

Townhouse (3 bedroom) - \$92.65

We are also currently offering mid-week (Sunday to Wednesday **only**) rental deals to our owners. You must rent two nights and you will get a night free. The following rates (which include tax) apply:

Lodge - \$185.30 for 2 nights (next night free)

Duplex - \$250.70 for 2 nights (next night free)

Townhouse - \$272.50 for 2 nights (next night free)

Take advantage of these great rates and come stay with us mid-week!

### EMAIL ADDRESSES PLEASE!!!

Although we have gathered a great number of email addresses from our owners, we are still only about half way there. We urge all owners who have email addresses to submit their address on the return slip of the enclosed bill, on your six week confirmation or by simply emailing it to us at cspta@roadrunner.com. It is also important to inform us if you change your current email address. Once we have a complete email database, we will be able to keep owners more informed on current happenings at the resort. \*As an incentive we will give all owners who submit new and/or changed email addresses a chance to win a free video rental by putting your name in a drawing. We will have the drawing at the annual meeting and you will get a free video rental during your regular week or during the annual meeting weekend if you are here.

### 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 30<sup>th</sup> and again in September (second half of the bill) and due October 31<sup>st</sup>. Any operating fees not received by April 30<sup>th</sup> or October 31<sup>st</sup> will incur finance charges of 1.5% per month accessed on the unpaid balance. **PLEASE NOTE:** If your interval week falls before the end of April or the end of October (between billing time and due date) you must pay the operating fees before you can use your week, even though it is not due until the end of the month.

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.

## Maintenance Report

The following is a list of some of the maintenance and refurbishing done since the April 2011 newsletter:

1. Paving of Ropewalk East drive from main road to Ropewalk East building 2 and patch work at Springhouse - \$12,000
2. Replacement of windows in Ropewalk East building 4 - \$9,800.00
3. Cleaning of carpets, couch sets and curtains - \$8,340.00
4. Resurfacing of tub in R1B - \$650.00
5. New couch in W1B - \$979.00
6. Removal of trees after storm in June - \$1,650.00
7. Spring cleanup of grounds - \$6,500.00
8. New chairs for some Lodge units - \$900.00
9. New flat plate heat exchanger for indoor pool - \$1,600.00
10. New carpet for office area in recreation building - \$1,994.00
11. Spring cleanup of tennis courts - \$1,789.00
12. Work continued on Springhouse 1A & B and Springhouse 1C, also repair to Springhouse 2B (roof, new deck, etc. from storm damage) and Reach 3B (deck) - \$20,040.00

## Spring 2011 Oversight Committee Report

The Spring 2011 inspection of all 77 units has been completed by the Oversight Committee during April 23<sup>rd</sup> thru April 29<sup>th</sup> 2011, with no major housekeeping or maintenance issues to report. Our consolidated inspection reports were submitted to Corinne Peltier on June 20<sup>th</sup>, 2011 for her review.

We had a pleasant week weather wise, which gave us the opportunity to accomplish several tasks for our Maintenance Manager, Neil MacDonald, as indicated below:

- All screen doors were installed, which included the painting and installation of four new screen doors for Reach 3A, Ropewalk E1H, E3E, and E4D.
- Outside furniture was placed on all porches in the Lodge, and Reach units as needed.
- Air conditioner covers were removed, cleaned and stored away, and all air conditioner units were cleared of any debris.

- Fascia boards on all fireplaces in Ropewalk East 1, and 4 buildings were stained, as well as Ropewalk East 8, unit D, and Reach 3 building.
- Main entry doors to Ropewalk East 1, 2, 3, 4, 5, and 8 buildings were painted on both the inside and outside.
- Remaining side panels on all kitchen cabinets throughout the resort have been stained.
- All safety equipment both in Common areas and inside units were tested and Safety Equipment Report was forwarded to Corinne Peltier.
- New unit entry locks were installed in all units on Ropewalk East buildings 4, 5, and 8.
- Outside molding around new windows that were installed in Ropewalk East 4 building were stained.
- Outside door trim on Lodge and Reach units were repainted.
- Porch floors and stairs on Ropewalk West were restained.
- Sections of post and rail fences behind Ropewalk East 2, 4, 5, Springhouse, and Lodge units were restained.
- New stairs and railing on Reach 1 back porches were stained.

The Oversight Committee is already planning and looking forward to the Fall 2011 inspections which will be taking place from Friday November 11<sup>th</sup> thru Friday morning November 18<sup>th</sup>, 2011.

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.

Finally, on behalf of Cold Spring Management, and Board of Directors, I would like to thank Ellen Little, William & Heidi Monroy, Carrie Nally, John & Mary Kay Paladino, Paulette & Robert Pallante, William & Lindy Phelps, Mackie Robinson, Dianne Smith, Lisa Strang, Charles Waite, David & Sandy Whitman, and my wife Dottie for making the Spring 2011 unit inspection a huge success!! **We are very fortunate at Cold Spring to have owners on the Oversight Committee that take pride in making sure that our resort is the best in the New England area!!!**

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. Tounignant

Oversight Committee Chairperson

## Recreation Report Summer and Fall 2011

In our last newsletter, I ended by saying that we were looking for an early spring! We did not get an early spring though; it hung on forever it seemed. Summer was late, hot, humid, dry and rainy! A little bit of everything!

Paula White, the craftsperson, was back again this year for her sixth summer with lots of new stuff to create. We are very lucky to have such a talented employee that spends the summers with us. It saves us time and money, not having to advertise, interview and train. Keeping the craft room supplied is a challenge, especially during the summer with all the kids out of school, and during rainy days especially. As always, we welcome any suggestions for new craft ideas that are reasonably easy and cost effective.

This summer the van trips have been busy and full. We had a lot of people who had to follow us in their vehicles. So, if you really don't want to drive, make sure you sign up early when you arrive, or if you are a Saturday check in, call Friday to see what the activities are for the week and maybe ask to sign up then. Just remember, if you are signed up and change your mind or just can't make it, call us to cancel you off the trip as others are waiting to get on the van.

Although our long time owners have pretty much seen and done most everything in New Hampshire, there are many new and exciting things available for the adventurous at heart. We have zip lines, monkey trunks, safari tours to name a few. There is always something to do for all age groups.

A very popular activity this summer has been the trip to Castle in the Clouds. They have done some major renovations to the Castle and have an award-winning restaurant also. One of the most exciting things we do is stop and feed the giant rainbow trout (hundreds of them). Some are as big as two and a half feet long! We then stop at the horse stables to see Zues, a Belgian draft horse that is the largest horse in the northern hemisphere at 3,100 pounds, and 22 hands high! We look like little dwarfs when we get our pictures taken next to him.

We received the ticket prices for Waterville Valley Ski Area the other day. What a wake up call to remind us that winter is around the corner!! Let us at least enjoy the fall and the foliage before we have to think of shoveling!

Speaking of the fall, don't forget to circle your calendar for our annual meeting on November 12<sup>th</sup> this year. Look for the call to the annual meeting letter coming in October. Call early to book your discounted room for the weekend and come and enjoy the festivities.

See you soon.

Linda Marrer,

Recreation Director



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