



## Call for Nominations

At this year's Annual Meeting, we will be holding an election to fill 2 (two) expiring seats for a 3 (three) year term. Enclosed in this newsletter you will find a Candidate Nomination Form for owners who may be interested in running for election to the Board.

Any owner may have their name placed on the ballot for consideration by submitting a completed Candidate Nomination Form prior to the deadline date indicated. The names and biographies of all candidates will be published in a future newsletter together with a proxy ballot so that owners who are unable to attend the Annual Meeting have the opportunity to vote.

We encourage anyone who is interested to submit their name for nomination, however, please keep in mind that service on the Board of Directors is a non-compensated position. Directors must be able and willing to attend regular Board meetings (usually 6 per year) and possess a genuine interest in the future of our Resort.

If you have the time and dedication and are interested in this highly rewarding position, please complete the enclosed Candidate Nomination Form and submit it to reach us no later than September 1, 2013.

## Annual Meeting Save the Date! Saturday

**November 23, 2013**

We are pleased to inform you that our Annual Meeting will be held on Saturday, November 23rd at 10:00 am in the Village of Loon Mountain Conference Center. We are trying a different format for this meeting by holding a joint meeting for both the Float (VLL) and Fixed (VLX) association owners. A deli lunch will be served after the meeting.

The Boards and management hope that this new format will be informative and enable us to focus on issues common to both Associations.

## Complimentary Wi-Fi

Good News! Effective August 1, 2013, there will be complimentary WI-FI service available to owners and guests in all Fixed units. This new feature will be password protected. Passwords will be available at front desk at time of check in.

## Welcome Alana Hamm

The Village of Loon Mountain is pleased to welcome Alana Hamm as its new Assistant General Manager. Alana has joined us from Pollard Brook where she most recently held the position of Front Office Manager. Alana also brings a working knowledge of the resort from her past experience in the housekeeping department at The Village. Please help welcome Alana to your management team at the Village of Loon Mountain.

## Jean's Playhouse

Jean's Playhouse is the beautiful new year-round home for the North Country Center for the Arts. Previously known as the Papermill Theatre, this brand new facility allows the NCCA to expand programming beyond summer months including Mainstage and Children's Theatre shows. A sampling of some upcoming performances are:

June 28 – July 28 The Complete History of America  
July 3 – 27 Musical of Musicals

August 11 – 18  
August 22 – Oct 13

The Sound of Music  
My Way: A tribute to Sinatra

**A great way to spend a summer evening!**

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# Message from your Board President

Here we are in July and midyear into 2013. Your resort and staff has prepared for a great Summer 2013 season for all our Owners, Guests and Exchangers. This past winter the Village did not receive as much snow as the lower Northeast but it was cold enough that Loon Mountain was able to make snow with its new state of the art snow making equipment. Your resort is currently in the process of our interior upgrades of all units. This involves replacement of carpeting, couches and loveseats. The replacement of all tube style televisions to new Flat panel TV's along with new paint colors and color patterns. The Board's goal and direction, in partnership with our VRI management and staff, is to complete these projects in a timely manner while continuing to maintain a strong and positive financial ledger. This continues to be our main focus in overseeing the Resort management. As I have said in the past our owners are not immune to the economic challenges that our country is in the midst of. The Board understands this and again wants to thank you, our owners, for your continued support in maintaining your financial responsibilities to the Resort.

We are continuing to address the issue and concern involving Timeshare Resale companies. This is an ongoing process that Paul Carolan, our General Manager, deals with on a regular basis. The Board and Management have implemented policies and procedures to address this issue. You, as owners, should be mindful of the policies when considering the resale of your unit.

These policies do not restrict your option to sell, they are there for your protection as well as the Resorts. These procedures protect the interests of both the resort and its individual owners and offer guidelines for resale.

In closing, your Board has appointed unit owner Gina Kingsborough to sit on our Board Advisory Committee, she joins current advisory member Eleanor Collins. The Board appreciates her volunteering and welcomes her input and support. Welcome aboard Gina. Lastly, your Board is working closely with the Float Board association in evaluating the possibility of single, joint Fixed/Float Associations annual meeting. Even though we may have a different RCI number than the Float, in reality, we are intertwined and work as one Resort entity. I will have more information and further updates in our Fall newsletter about our Annual meeting and I hope to see you at there. Our annual meeting will take place on Saturday, November 23rd. Until then, from your Board and myself, we hope you all have a great summer. Remember, as an owner, you are entitled to discounted rates (subject to availability) when you come up and stay at the Village outside of your normally scheduled week. Hopefully, we will see you there.

Michael DeLeo  
President, VLX Owners Association  
madd51@optonline.net

## UPCOMING EVENTS

Aug 10-11	Annual Summer Crafts Fair	Nov. 23	VOLM Annual Meeting
Aug. 16-18	White Mountain Boogie and Blues	Nov. 27	Loon Mountain Opening – Tent
Sept. 20-22	NHSCOT Highland Games	Nov. 28	Thanksgiving
Sept. 29-Oct. 6	Fryeburg Fair	January 19-21	Martin Luther King Weekend
October 12-14	Columbus Weekend	Feb. 15-22	President's Week
Oct. 10-14	Annual Fall Crafts Festival	July 26-Aug 2	Lincoln NH 250th Anniversary Celeb (2014)

## General Manager's Message

It has been a long, wet, humid spring and summer. Let's hope for a dryer period until it's time for the snow to fall. However, for now, enough is enough!

As you are aware, most of our reserve projects take place in the spring with some completions taking place in the fall. This spring we completed the installation of new 37" flat screen televisions in all units and completed the upgrades in all bathrooms. Our interior painting program is ongoing and we have just completed the painting in 2 North Cannon. New couches and loveseats have been installed in most units with the remaining 5 units scheduled for the fall. We will also be replacing carpeting in four units this year. The final three will be completed in 2014. We hope that you like the new look. This spring we inspected all units, made repairs and stained the exteriors of all the 1's and 4's siding. We are also considering the replacement of roofing on the 1's. Parking lots were repaired and new flowers planted for the new season. Everyone has been very busy! Refurbishment program continues to progress with the renovation of bathrooms, interior painting, new furniture, carpeting and mattresses. We also plan to have property wide Wi-Fi available in the fixed units by August 1st of this year!

Additional work was done in the spring. We check all heating units after their long winter usage, repair roadways and driveways, wash high loft windows and continue unit "deep cleaning". Grounds are picked up and flowers are planted. Needless to say, the entire staff is involved in a very coordinated and hard working effort!

Many owners ask me what is the best way for them to enjoy additional time at their resort? The most cost effective way would be to purchase an additional week if possible. However, there are also various owner "Additional Stay" "Bonus Week" and "Bonus Time" programs available to you. Call the resort directly and receive the best price discount available. Please note that additional time and discounts are subject to availability.

I hope to see many of you at your upcoming Annual Owners Meeting scheduled for Saturday, November 23rd at 10AM. Until then, I'll look forward to seeing at the Village of Loon Mountain during what we hope will be another busy and prosperous year. As always, "my door is open to you." I appreciate your comments and suggestions.

Paul T. Carolan, CHA - General Manager

# Timeshare Scam Update

## From the Board of Directors

As you will recall the Board been updating our owners on scams being perpetrated on timeshare owners. The latest scam we are seeing is involving “donating your timeshare for a tax deduction”. As with any of these scams these people are pros at extracting money out of people and often their “pitch” sounds believable. However, you need to be cautious. We consulted with Attorney Tom Coniaris and asked him about “Charitable Contributions” and he provided us with the following:

Below is a selection of excerpts from the **IRS Publication 526 concerning Charitable Contributions** for use in preparing **2012** Returns. **Attorney Tom Coniaris’ comments are italicized:**

**To be valid the donation must be made to Qualified organizations.** Qualified organizations include nonprofit groups that are religious, charitable, educational, scientific, or literary in purpose, or that work to prevent cruelty to children or animals.

**Contributions You Can Deduct:** If you give property to a qualified organization, you generally can deduct the **fair market value** of the property at the time of the contribution.

**Determining Fair Market Value:** Fair market value is the price at which property would change hands between a willing buyer and a willing seller, neither having to buy or sell, and both having reasonable knowledge of all the relevant facts. *Fair market value is not appraised value. If you’re given an appraisal that states your property is worth more than you could reasonably sell it for, the IRS will not consider the appraised value as Fair Market Value.*

**Penalty:** You may be liable for a penalty if you overstate the value or adjusted basis of contributed property. **An unrealistic appraisal will not protect you from penalties.**

**20% penalty:** The penalty is 20% of the amount by which you underpaid your tax because of the overstatement, if the value or adjusted basis claimed on your return is 150% or more of the correct amount, and you underpaid your tax by more than \$5,000 because of the overstatement.

**40% penalty:** The penalty is 40%, rather than 20%, if the value or adjusted basis claimed on your return is 200% or more of the correct amount, and you underpaid your tax by more than \$5,000 because of the overstatement.

**So to summarize:** You pay a company \$1,000 to “donate your Timeshare”. They give you an appraisal for \$15,000 and you deduct that from your taxes. You save \$6,000 in taxes right? **WRONG!** Then the IRS sends you a letter....

*In fact you paid \$1,000 to give something away, so fair market **is not** \$15,000 so they (IRS) will in all likelihood disallow the entire \$15,000 deduction.*

You will owe the tax	\$6,000
Plus the 40% penalty	\$2,400
And you’re out the money you paid	<u>\$1,000</u>
<b>An expensive lesson</b>	<b>\$9,400</b>

Please don’t fall for scams, don’t pay up front fees... as we always say, if it sounds too good to be true, it is!

**CALL THE RESORT IF YOU SUSPECT YOU ARE BEING SCAMMED  
OR JUST WANT TO CHECK OUT WHAT YOU ARE HEARING!!**



**of Loon Mountain**

c/o Vacation Resorts International  
P.O. Box 399  
Hyannis, MA 02601-0399

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## **IMPORTANT NUMBERS**

**The Village of Loon Mountain  
and**

**Vacation Resorts International (VRI) Services**

The Village of Loon Mountain	1 (603) 745-3401	Reservations 6 a.m. - 6 p.m. M-F; 8 a.m. - 4 p.m. (PT)	
Fax	1 (603) 745-8224	General	1 (800) 228-2968
Business Hours (Mon - Sat)	8 a.m. - 5 p.m.	Rentals	1 (800) 228-2968
Website	<a href="http://www.villageofloon.com">www.villageofloon.com</a>	Vacation Tyme	1 (866) 469-8222
Email Address:	<a href="mailto:info@villageofloon.com">info@villageofloon.com</a>	VIP Reservations	1 (866) 469-8222
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# Loon Village Interval Owners' Association Board of Directors Candidate Nomination Form

The following information is needed by the Board of Directors to place your name into nomination for election to the Board. This information will then be included in the next notice mailed to all owners. Please be brief and write legibly.

Name: \_\_\_\_\_

Interval Week(s): \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone Number(s): \_\_\_\_\_

Education: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Qualifying Experience: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Objectives as Director: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Becoming a member of the Board of Directors is a major responsibility and requires a firm commitment. Please do not volunteer unless you are willing and able to make this type of commitment to your Resort.

\_\_\_\_\_  
Nomination Acceptance Signature

\_\_\_\_\_  
Date

In order to ensure your name is placed for nomination and appears on the ballot for consideration by your fellow owners, this form must be received NO LATER THAN SEPTEMBER 1, 2013.

PLEASE FOLD, SECURE STAMP AND MAIL TO ADDRESS ON REVERSE SIDE



-Please Fold Here-

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PLACE  
STAMP  
HERE

Please check if new address

**Secretary**  
**Loon Village Interval Owners' Association**  
c/o Vacation Resorts International  
Post Office Box 399  
Hyannis, MA 02601-0399

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-Please Fold Here-