



Lake Placid Club Lodges



2025 OWNER'S MEETING



RESORT UPDATES

- Our Kitchen Renovation Program is completed with installation of new appliances, countertops, sinks, lighting, backsplash, and cabinet renewal.
- All scheduled Interior repainting has been finished





RESORT UPDATES

- ▶ The deck rehabilitation project is almost finished.
- ▶ We've scheduled 55 sidewalk sections for replacement this fall.
- ▶ Contractor issues may result in some being delayed until Spring 2026



RESORT UPDATES 2026

- ▶ In 2026 we will be replacing all mattresses, foundations and comforters in the 2nd bedroom
- ▶ We will continue our heating and air conditioning evaluations and will replace inefficient units
- ▶ We are assessing the furniture, carpeting and painting in the Algonquin Lodge with an eye towards total replacement in 2026



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RESORT UPDATES

RCI REPORT CARDS

Less than 10 % of RCI Resorts qualify for Gold Crown status





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RESORT UPDATES

**For the 23rd consecutive year,
we've qualified for the prestigious
RCI GOLD CROWN**





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RESORT UPDATES

**And for the 23rd straight year
we've turned down this designation**





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RESORT UPDATES

Although reviews qualify us for the higher rating, folks generally expect a pool in Gold Crown designated resorts and they could be disappointed since we don't have one. This could cause our ratings to slide and we don't want that since our high ratings generate higher trading value for our owners.



ERNST AND YOUNG TIMESHARE STUDY NATIONAL DATA

- Average 2024 maintenance fees for 2 bedroom resorts were \$1450
- 57% of owners now identified as Gen Z (ages 13 to 28) or Millennials (ages 29-44).
- Average age of new purchasers is 39



PERSONNEL COSTS

Over 50% of our Operating Fund budget is spent on employee salaries and benefits, which is necessary in the highly competitive employee market of Lake Placid

- NYS Minimum Wage - Upstate
 - ✓ 2000 - \$3.80
 - ✓ 2025 -\$16



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2026 MAINTENANCE FEE

| Year | Operating | Reserve | Total | % Increase |
|------|-----------|---------|-------|------------|
| 2024 | 725 | 160 | 885 | 5.40% |
| 2025 | 785 | 160 | 945 | 6.80% |
| 2026 | 815 | 160 | 975 | 3.17% |



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BOARD CANDIDATES

- ❑ Daniel C. Harder
- ❑ Dr. Daniel F. Mulligan
- ❑ Chuck Raymond
- ❑ Dr. Mark R. Stratton
- ❑ Floor Nominee(s)



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MEETING AGENDA

RESULTS

Incumbents Harder, Raymond and Stratton
were reelected.

Many thanks to Dr. Mulligan for being
nominated and we accept his offer to assist
the Board in its activities going forward



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IN MEMORIAM



JUDY WEMETTE

Judy remains in our thoughts. She was a delight to work with as she brought her intelligence, sense of humor, can-do attitude and her friendliness every day with her to the office.

She is greatly missed and we have, like I'm sure you have, many fond memories to help warm a chilly winters night.



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NEW BUSINESS AND OPEN DISCUSSION

- ☐ Deck Rehab
- ☐ Pet Policy
- ☐ Deed-back Policy
- ☐ Other



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DECK REHAB

An owner has questioned why we didn't use a drainage system above the back deck to permit use of the lower sitting area during a light rain.

And she requested we address this at
today's meeting







DECK REHAB

We explored several options to drain the water away from the lower sitting area but we decided against installing a drain system for the following considerations:

- ❖ Cost
- ❖ Attractiveness
- ❖ Necessity



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Pet Policy

Over the past few years, a growing number of hotels and VRBO types of rentals have loosened restrictions on pets. Several owners have asked us to consider revisiting our “no pets” policy along the following lines:



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Owner Proposed Pet Policy

- Allow pets under 20 lbs.
- Designate specific Lodges as pet friendly
- Limit this to owners
- Require a pet fee
- Require refundable damage deposit



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Owner Proposed Pet Policy

- The Board has determined not to change the the existing no-pet policy since there are owners with pet related allergies, and we cannot take action which might put them in harms way..



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NEW BUSINESS AND OPEN DISCUSSION

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Deed-back Policy

- Occasionally we hear from owners who can no longer use their Lodge and have no one to pass it on to
- We suggest they list it for sale it with Gary Lanzoni, another realtor, or a website such as Red Week.Com



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Deed-back Policy

- A few have extraordinary issues, and for them waiting for a sale is problematical
- These requests are not unique to LPCLOA....the “time share industry” has been working on this issue for several years now
- Many resorts have recently adopted a standardized deed-back policy
- Your Board adopted one in September 2025.



LPCLOA Deed-back Policy

- ☐ Current on Maintenance Fees and Taxes
- ☐ Deed-back Fee equivalent to one year maintenance fee
(industry standard is two years)
- ☐ Owner pays recording and transfer legal fees
- ☐ Gives us time to sell the week and pay taxes without passing
on the expense to the remaining owners



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MOTION FOR ADJOURNMENT