

[Peppertree Maggie Valley Policies]

#1

Peppertree Maggie Valley Policy Statement
Association Contribution to Associate 401K
VOID

The association will match the first 2% of any associate's 401K contribution.

Repealed by the Board on 11/12/16.

#2

Peppertree Maggie Valley Policy Statement
Employment Eligibility

Peppertree Maggie Valley will not hire any associates under the age of 18.

#3

Peppertree Maggie Valley Policy Statement
Associate Drug Testing

Any associate who has an accident while at work that requires medical treatment will be tested for illegal drugs when presenting for treatment for the injury.

#4

Peppertree Maggie Valley Policy Statement
Group Associate Insurance Coverage
VOID

Re: 2nd BOD meeting 8/23/03

The HOA will pay 100% up to \$550.00 per month and the employee would be responsible for the remainder. If the employee goes and finds their own insurance the board will pay nothing toward that insurance.

Amended at 6/5/04 BOD Meeting to read, "The Homeowners Association will pay 85% up to \$550.00 per month."

Amended at 3/21/15 BOD Meeting to read, "The Homeowners Association will pay 100% up to a maximum of \$550.00 per month."

Repealed by the Board on 11/12/16.

#5

Peppertree Maggie Valley Policy Statement
Persons Eligible to Become Member of Board of Directors and Coad of
conduct

Any owner of a unit week at Peppertree Maggie Valley is eligible to become a member of the Board of Directors when a position comes open. Any owner wishing to become a member of the Board must submit a resume stating qualifications and reasons for their interest to the Board no later than July 1st prior to the annual meeting date in a given election year. This allows time for the name of the person and resumes to be published to all the owners through the HOA Meeting Announcement.

Nominations from the floor at the annual HOA meeting are not allowed.

2nd Quarter 2002

Amended 3/21/15 BOD meeting to add:

Additional qualifications of prospective board members are as follows:

PMV Board members are expected to perform their duties under the following provisions:

- A. Board members are expected to attend all scheduled meetings.
- B. Payment of required fees and charges more than 60 days past due constitutes a board member as not in "good standing."
- C. Use of exchange for business purposes unrelated to Peppertree Maggie Valley without proper payment is prohibited.
- D. Board members must act in a manner which benefits the general membership of PMV and not act for the benefit of themselves as an individual. Board members must make full disclosure of anything that could impair their objectivity. Financial transactions in the best interest of PMV must have priority over financial transactions in which a Board member is a beneficial owner or has a personal interest.
- E. Board members must maintain private information as confidential unless it concerns illegal activity or disclosure is otherwise required under the law, or the Board permits disclosure.
- F. Verbally abusive, assaultive behavior, or constant use of profanity shall not be tolerated.
- G. Other than minor clerical or technical errors, reimbursement falsification may result in dismissal.
- H. Men and women will be treated equally.
- I. A Board member is expected to fulfill their fiduciary responsibilities and place the general interests of the membership as a whole above their own interests.
- J. Board members are expected to act professionally, with integrity, competence, fairness, and respect.
- K. Board members are expected to spend a minimum of six (6) consecutive nights at the resort within a 12-month period. Repealed by Board on 11/12/16.
- L. Reinstated on 9/11/23 Board members must spend a minimum of six (6) nights at the resort per year.

Amended at BOD meeting 3/17/23

Due to perceived or potential conflicts of interest, no resort employee or contractor is eligible for election or to serve on the Board of Directors.

Violations of these policies may result in one or more of the following:

1. Making the member aware of their violations in a private meeting.
2. Providing the member with remedial guidance with clear expectations.
3. Removal from committee(s).
4. Removal from being an officer of the Board.
5. Censorship via Board motion and passage.
6. A request by the Board that the member resign by a certain date in writing.
7. Recommendation by Board action to the general membership that the member recalled and/or not re-elected.

[Peppertree Maggie Valley Policies]

#6

Peppertree Maggie Valley Policy Statement
Decision to Use Local Broker

Re: BOD meeting 8/26/00

The Board has approved the decision to use local broker, Steve Fogg, to market resales and rentals.

Amended at 3/21/15 BOD meeting to read, "The Board has approved the decision to contract with a local real estate broker to market resales and rentals."

Amended by motion at BOD meeting 5/17/23 – 5/18/23 to read, "The BOD will approve a Broker-in-Charge who will be responsible for all resales and rentals for Peppertree Maggie Valley Resort. This will be a one-year contract to be up for review by the BOD each year."

#7

Peppertree Maggie Valley Policy Statement
Budgeting and Accounting Reserves

Re: 2nd BOD meeting 8/18/01

The budgeting and accounting of reserves should be set up in a separate account not to be commingled with operating funds.

#8

Peppertree Maggie Valley Policy Statement
Company Vehicle Driving Privileges

All associates who drive a Peppertree-owned vehicle must have a valid North Carolina driver's license and be added to the company vehicle insurance policy.

Amended 3/21/15 to add:

Driver's licenses will be checked randomly to ensure that all who operate association-owned vehicles do so legally.

Amended by motion at 5/17/23 – 5/18/23 BOD meeting to read, "Driver's licenses will be checked randomly by the General Manager to ensure that all who operate Peppertree Maggie Valley Resort vehicles do so legally."

#9

Peppertree Maggie Valley Policy Statement
Reserve Contribution Relating to Sale of Weeks
VOID

Re: 3rd BOD meeting, 11/07

The reserve contribution will be collected from the buyer at the sale of any week belonging to the HOA. If the collection of the fee will cause the loss of the sale, the fee will be negotiated or backed out of the total sale price. The contribution for homeowner sales will be paid at closing either by buyer or seller (depending on how negotiated) if not already paid.

Repealed by board vote on 3/21/15.

#10

Peppertree Maggie Valley Policy Statement
Handling Fees – Copies of Checks
VOID

Re: BOD meeting 4/23/05.

Copies will be made of all maintenance fee checks received and processed by the management office at the resort.

Repealed 3/21/15.

#11

Peppertree Maggie Valley Policy Statement
Delinquent Assessments

Re: 2nd BOD meeting 8/2/99

All potential special assessments that are delinquent should be turned over for collections with the same procedure as delinquent maintenance fees.

Amended 4/6/09 by unanimous vote to read, “All assessments not paid by the due date of the second-year maintenance fee (two years from original due date) will be subject to normal delinquent fee policy and will be turned over for collections.

Amended 3/21/15 to add, “As a test, we will not use a collection agency for the 2015/2016 assessment year. Collections will be handled through the Property Management office.

Board approved a collection policy 3/16.

Amended by motion at 5/17/23 – 5/18/23 BOD meeting to read, “Collection of delinquent assessments will be handled through the Peppertree Maggie Valley management office and will follow Delinquent Assessment Guidelines set by NCGS 93A.62 Law.

#12

Peppertree Maggie Valley Policy Statement
Major Appliance Replacement

Major appliances will be replaced as needed when the price of repair is at least 50% of the price of a new appliance, and/or the appliance repair company states that the old appliance is not worth repairing. Money for this replacement will come from the Reserve Account. The price of the appliance will be taken from the Operating Account and then that amount will be transferred from the Reserve Account to the Operating Account by the Treasurer, or a person designated by the Treasurer to make the transfer.

Major appliances include kitchen range, refrigerator, dishwasher, clothes washer and clothes dryer, microwave ovens, and HVAC systems.

Amended by motion at 5/17/23 – 5/18/23 BOD meeting to add:

“is not worth replacing”

“microwave ovens, and HVAC systems.”

#13

Peppertree Maggie Valley Policy Statement
Early Payment Incentive
VOID

Re: BOD meeting 4/23/08

As an incentive for early payment of maintenance fees, there will be a yearly drawing for free usage of an HOA week. Owners who pay before the maintenance fee invoices go out will have their name placed in the drawing.

Amended 3/21/15 to add:

Owners who pay their maintenance fees for 3 years in advance will receive a 10% discount on the total and their fees will not increase during that period.

#14

Peppertree Maggie Valley Policy Statement
Financial Records and BOD Meeting Minutes

All financial records and Board meeting minutes are open for inspection by any owner at Peppertree Maggie Valley Management Office during normal business hours. These records may not be removed from the management office, nor may any copies be made for removal due to the proprietary nature of the material.

[Peppertree Maggie Valley Policies]

#15

Peppertree Maggie Valley Policy Statement
Handling of Fees in House
VOID

Re: BOD meeting 4/23/08

Maintenance fee payments will be sent to and processed by the management office at the resort.

Amended 11/12/16 to read, "Payments are going to the lockbox."

#16

Peppertree Maggie Valley Policy Statement
Hiring an Outside Attorney

Re: BOD meeting 8/26/00

An outside attorney will be hired to conduct legal matters for the resort.

#17

Peppertree Maggie Valley Policy Statement
Listing of HOA Units for Sale
VOID

Re: BOD meeting 11/12/00

HOA units will be listed with broker Steve Fogg for resale.

Amended 3/21/15 to read, "HOA owned units will be listed with a local real estate broker for resale."

#18

Peppertree Maggie Valley Policy Statement
Privacy Policy

Adopted 11/14/08.

No information concerning ownership, owner lists, or finances will be given to any company or individual requesting such other than as required by North Carolina statutes, State, or Federal laws.

[Peppertree Maggie Valley Policies]

#19

Peppertree Maggie Valley Policy Statement
Handling of Inbound Mail

Incoming mail will be checked each day Monday through Friday.

Amended 3/21/15 to add:

“And appropriate action taken.”

#20

Peppertree Maggie Valley Policy Statement
Board of Directors Term Commencement

Adopted 11/14/08.

Newly elected members of the Board of Directors will assume their responsibilities at the opening of the first quarterly meeting of the Board of Directors.

#21

Peppertree Maggie Valley Policy Statement
Newsletters

Re: BOD meeting 11/9/02

There will be four newsletters produced per year.

Amended 6/5/04 to read:

There will be three newsletters sent to owners each year.

Amended 3/21/15 to read:

There will be two newsletters sent to owners each year.

Amended by motion at 5/17/23 – 5/18/23 BOD meeting to read:

There will be a minimum of two newsletters sent to owners each year.

#22

Peppertree Maggie Valley Policy Statement
Pest Control

Re: BOD meeting 2/22/03

A monthly pest control service will be contracted.

[Peppertree Maggie Valley Policies]

#23

Peppertree Maggie Valley Policy Statement
Pets

Re: BOD meeting 8/24/02

The BOD at Peppertree Maggie Valley has set a strict no pet policy. The policy includes animals of all kinds. Service animals are accepted per Federal Law.

Amended by motion at 5/17/23 – 5/18/23 BOD meeting to read:

The BOD at Peppertree Maggie Valley has set a strict no pet policy. The policy includes animals of all kinds. Service animals are accepted by Federal Law. We follow ADA rules and requirements applying to service animals. There is a \$200 cleaning fee charge for each animal. Emotional Support animals are not protected by Federal Law and are not allowed.

Amended by motion at 7/28/23 – 7/29/23 BOD meeting:

There will be a \$600 charge for animals detected without appropriate paperwork (doctors' notes) or service animal compliance.

Except for service animals that are identified under the Fair Housing Act (FHA), pets are not allowed, and there will be a \$600/week/pet charge for non-service animals detected. This is not about the owner and their pet, but about pet accidents inside of our units, and our follow-on owners' and their family's exposure to potential allergens. For clarification, a service animal is trained to do a specific job for a person with a disability. For our resort, this would only be a dog. For the emotional support animal (ESA), this is any animal that provides emotional support for a disability, and reliable documentation of this type is provided by a healthcare provider. Any owner that takes advantage of these exceptions to the no pet policy undermines the important work that these animals provide. If needed, our front office will assist in recommending local boarding facilities. Additionally, the person responsible for any animal must remove the feces as this is not just a courtesy, but an environmental necessity.

Amended by motion at 9/11/23 BOD meeting:

The resort will require documentation to verify the status of both the service animal and the accompanying individual. Emotional support animals are not permitted unless the owner can provide documentation from a physician establishing the presence of a disability or health condition. Any animals found on the resort in violation of this policy will be assessed a fee of \$500 per pet, per week.

#24

Peppertree Maggie Valley Policy Statement
Bulk Banking
VOID

Re: 1st BOD meeting 2/23/03

A bulk bank with RCI and II was set up to be used at the Property Manager's discretion in solving potential problems.

[Peppertree Maggie Valley Policies]

#25

Peppertree Maggie Valley Policy Statement
Soliciting on Peppertree Maggie Valley Property

Re: 11/10/07 BOD meeting

Except for a Real Estate Broker approved by Peppertree Maggie Valley Board of Directors to handle sales of units for the Homeowners Association and Peppertree Homeowners, no sales or solicitations shall be allowed on resort property.

#26

Peppertree Maggie Valley Policy Statement
Order of Rentals

Re: 1st BOD meeting 2/22/03

All owner rentals will have priority over Association-owned units.

#27

Peppertree Maggie Valley Policy Statement
No-Blocking Program for Exchange Companies
VOID

Re: 1st BOD meeting 3/24/01

There will be no blocking of inbound exchanges limiting the frequency of booking.

#28

Peppertree Maggie Valley Policy Statement
Voting of Unassigned Proxies

All unassigned proxies will be divided as equally as possible between the five board members for the purpose of voting at the annual meeting.

Amended 11/14/08 to read:

All unassigned proxies are to be divided as equally as possible between the board members for voting purposes. Any odd proxies will be assigned to board members in the following order: one to the President; one to the Vice President; one to the secretary; and one to the Treasurer as necessary.

Amended 3/21/15 to read:

The Board will no longer vote association-owned weeks. The Board will vote all unreturned proxies that have been sent to legitimate owners. These votes will be as equally divided as possible between the sitting board members, with the President receiving the odd votes.

Amended 8/8/15:

The Board will no longer vote association-owned weeks.

Repealed 11/12/16:

“The Board will vote any unreturned proxies that have been sent to legitimate owners.”

Amended 7/28/23 – 7/29/23:

Only owners in good standing may cast a vote for BOD candidates. Voting only through proxy is allowed. Proxies must be filled out according to the directions on proxy to be counted. In case of an owner wishing to assign a BOD member or other own to cast your vote, please identify by name the person on the proxy you are entrusting this privilege. Owners who choose the Secretary option are assigning those votes to be divided equally among all board members.

No unreturned proxies will be voted.

No association weeks will be voted.

No unassigned weeks will be voted.

[Peppertree Maggie Valley Policies]

#29

Peppertree Maggie Valley Policy Statement
Reimbursement for Per Diem and Mileage

Expenses for meals will be reimbursed up to \$39 per day, as per the federal guidelines. Members are urged to be reasonable and prudent regarding this expense.

Travel time shall be divided as follows:

Departure	Return
9:00am and after, no breakfast	7:00am and before, no breakfast
12:00pm and after, no lunch	2:00pm and before, no lunch
6:00pm and after, no dinner	6:00pm and before, no dinner

Meal reimbursement shall be divided as follows:

Breakfast	\$8.00
Lunch	\$10.00
Dinner	\$21.00

While at meetings, meals should be handled in the following manner:

Breakfast: Will be at the board member's discretion.

Lunch: During meetings, will be paid for by the HOA, for board members and the manager. All others present will be responsible for their own meals. Other lunch meals will be at the board member's own discretion.

Dinner: On Friday evening, the meal will be paid for by the HOA, for board members and their spouse or guest, as well as for the manager and spouse/guest. Dinner on Saturday evening will be the responsibility of each individual.

All alcoholic beverages will be the responsibility of each individual at all times.

Mileage reimbursement will be paid as follows:

Mileage rates will be the same as those used by the Federal Government. This rate is subject to change, in accordance with Federal Guidelines. The rate for 2009 is \$.055 per mile. All other travel-related expenses shall be reimbursed in full.

Amended 3/21/15 to add:

“reimbursed up to \$46 per day.”

Breakfast	\$9.00
Lunch	\$12.00
Dinner	\$25.00

Amended at 3/17/23 – 3/18/23 BOD meeting:

Moved and passed to change reimbursement policy (policy #29) eliminating caps and to use annual IRS mileage rate and the United States General Administration (GSA) for North Carolina rates for meals and incidental expenses. Forms will be approved by the board treasurer or board president prior to submission for payment.

#30

Peppertree Maggie Valley Policy Statement
Reserve Contribution
VOID

Re: 11/10/07 BOD meeting

Unpaid reserve assessments for HOA owned units/weeks to be sold will be collected at sale closing. If there arises a situation in which this collection will break the sale, the unit will be sold, and the reserve contribution will be deducted from the sale price.

#31

Peppertree Maggie Valley Policy Statement
Sale of Old Furnishings

Re: 2/22/03 BOD meeting

Old furnishings may be sold only when determined they cannot be used in any of our units.

Amended at 5/17/23 – 5/18/23 BOD meeting to read:

Old furnishings may be sold or donated only when determined they cannot be used in any of our units. This is to be determined by the General Manager.

#32

Peppertree Maggie Valley Policy Statement
Key Card Advertising
VOID

Re: 8/16/00 BOD meeting

There will be no advertising of outside vendors on Peppertree key cards.

Amended 3/21/15 to read:

There may be outside advertising on Peppertree key cards.

#33

Peppertree Maggie Valley Policy Statement
Unit Refurbishment

Re: 11/9/02 BOD meeting

Board policy is to replace carpet, flooring, window treatments, and paint or wallpaper every seven years. Hard furniture is replaced as needed.

Amended at 5/17/23 – 5/18/23 BOD meeting to read:

Refurbishment of units in both Phase I and Phase II will be ongoing and will fall in a range of every 6 to 8 years depending on necessity. Necessity will be determined by the BOD.

#34

Peppertree Maggie Valley Policy Statement
Vacation Club and Maintenance Fees
VOID

Re: 8/24/01 BOD meeting

The Vacation Club is to be treated as any other owner regarding maintenance fees and maintenance fees collections.

Amended 3/21/15 to read:

“The Festiva club.”

#35

Peppertree Maggie Valley Policy Statement
Weeks for Sale/Rent in Newsletter
VOID

Re: 2/7/04 BOD meeting

All unit weeks for sale or rent will be listed in each newsletter.

Repealed by the Board on 3/21/15.

#36

Peppertree Maggie Valley Policy Statement
Weeks Designated as Maintenance Weeks
VOID

Re: 8/6/14 3rd Quarter meeting

Each year, the BOD will designate a number of weeks as “maintenance weeks” for that year. These weeks will not be used for sales or rentals for that year and will not be counted as HOA owned weeks for the voting process at the annual meeting. The number of weeks may change each year subject to the need for weeks to use for occupying during the completion of major projects.

For 2015 the number of weeks is 108.

#37

Peppertree Maggie Valley Policy Statement Major Purchases and Major Construction Projects

This Policy is to provide guidelines for major purchases of furniture, appliances or other purchases exceeding \$2500 and major construction projects, services or repairs, \$5,000 to \$15,000 will require a minimum of two bids. Bids above \$15,000 will require a minimum of two bids and at the discretion of the Board of Finance Committee, may require three bids.

(Emergency projects are defined as those projects that need to be completed immediately due to a natural disaster or functional breakage or other disrepair in order to restore and/or maintain basic operations. Each emergency project shall not exceed \$5,000. Emergency projects can be completed at the discretion of the Management Company only after the problem and need for such projects are communicated to the Board Finance Committee).

Major purchases require a definition of the items to be purchased.

Major projects require a defined scope of work, standards and spec data (proper blueprints and engineering approval if needed) and will be completed in accordance with applicable North Carolina and County building codes after proper permits are secured.

It is the intent of this policy to maximize communication and gain appropriate approvals as well as document all actions for accounting purposes. The bidding document shall include but not be limited to the use of a standard uniform bidding form for all construction projects including emergency projects. This form must be approved by the Board Finance Committee. Project specifications are to include design drawings, payment and performance specifics, lists of subcontractors and materials, as well as a retainage as follows: Bids under \$5,000, 5%, bids \$5,000 to \$15,000, 10% and over \$15,000 is 15%. This retainage is held until the work is completed, including the punch list and all appropriate inspections are satisfied.

The bid document for major purchases should be limited to the item(s) being bid and define the item(s) for which the bid is being requested. The same approval process is used as for construction bids.

The Management Co. and the PMVOA Board will utilize architects, contractors and subcontractors licensed in the State of North Carolina in the performance of the scope of work. All shall have a proven work history and provide references. Bid notification shall be made available by wide and transparent dissemination.

The Management Co. and the PMVOA Board will utilize a competitive uniform bidding form and process for the selection of service providers prior to contracting for any construction project. At least two bids will be required for construction projects and the bids will be based on clearly defined uniform specifications for the project, service or repair. The purpose is to accurately define the job to be done and associated costs.

Major purchase bids would be requested from reputable suppliers that carry the item being bid and at least two must be obtained.

Following state guidelines, kickbacks are not allowed.

Contd. Page 15

Major Purchases and Major Construction Projects Contd.

General steps are as follows:

1. Define work to be done or item to be purchased, materials needed, and the specifications of the materials to be used and work to be done, including completion date and payment schedule.
2. Provide specifications to be completed.
3. Specify a reasonable date for response.
4. It is our desire to utilize the best construction firm or product for the best price. Based upon an equal opportunity for bidders, after all things considered, the bid with the best value will be awarded by the Board Finance Committee.
5. A budget will be established for the project by the Board Finance Committee. Regarding major construction projects, a monthly status report shall be made to the PMVOA Board indicating percentage complete and actual cost vs. budget. In the case of projects overruns, change orders, or change of scope, a revised budget and Board approval shall be obtained.
6. Final payments are not to be made until all work is complete, including the punch list and appropriate final inspections.
7. Candidates must provide documentation of their licensure, insurance, W9, and workers' compensation insurance with their completed form and documents.

Amended at 7/28/23 – 7/29/23 BOD meeting to read:

Replacement for Policy #37

This Policy is to provide guidelines for major purchases of furniture, appliances or other purchases. Purchases exceeding \$2,500 and major construction projects or repairs exceeding \$10,000 will require a minimum of two bids. Bids above \$10,000, and at the discretion of the BOD Treasurer, may require three bids. (Emergency projects/repairs are defined as those projects that need to be completed immediately due to a natural disaster or functional breakage or other disrepair in order to restore and/or maintain basic operations. Each emergency project/repair exceeding \$5,000 will require the GM to notify the BOD Treasurer of the emergency and approximate cost. Emergency projects can be completed at the direction of the PTMV Management only after the problem and said projects are communicated to the BOD Treasurer).

Major purchases exceeding \$15,000 require approval by the BOD.

Major projects/repairs require a defined scope of work, proper blueprints and specs required, and engineering approval if needed, and will be completed in accordance with applicable North Carolina and County building codes after proper permits are secured.

It is the intent of this policy to maximize communication and gain appropriate approvals as well as document all actions for accounting purposes. The bidding document shall include but is not limited to the use of a standard uniform bidding form for all construction projects. This form must be approved by the BOD Treasurer. Project specifications are to include design drawings, payment and performance specifics, lists of subcontractors and materials, as well as a retainage as follows: A retainage of money will be held as specified: Bids under \$5,000, 5%, bids \$5,000 to \$15,000, 10% and over \$15,000 is 15%. This retainage is held until the work is completed, including the punch list and all appropriate inspections are satisfied by the owner.

PTMV Management and the PMVOA Board will utilize architects, contractors and subcontractors licensed in the State of North Carolina in the performance of the scope of work.

Contd. Page 16

Major Purchases and Major Construction Projects Contd.

All shall have a proven work history and provide references. Bid notification shall be made available to qualified participants.

PTMV Management and the PMVOA Board will utilize a competitive uniform bidding process for the selection of service providers prior to contracting for any construction project. At least two bids will be required for construction projects and the bids will be based on specifications for the project, service or repair. Qualified candidates must provide documentation of their license(s), insurance, W9 and workman's compensation insurance with their completed bidding form and documents.

Major purchase quotes will be required from reputable suppliers that carry the items being bid on, and at least two will be obtained.

NOTE: Due to the limited resources in Maggie Valley and the surrounding areas two bids may not be obtainable from qualified providers. If two bids are not obtainable to support a purchase or project, the BOD will be notified. At that point the BOD will determine the steps and process to proceed.

Following state guidelines, kickbacks are not allowed.

#38

Peppertree Maggie Valley Policy Statement
BOD Code of Conduct

VOID IS A DUPLICAT OF POLICY #5

PMV Board members are expected to perform their duties under the following provisions:

- A. Board members are expected to attend all scheduled meetings.
- B. Payment of required fees and charges more than 60 days past due constitutes a board member as not in "good standing."
- C. Use of exchange for business purposes unrelated to Peppertree Maggie Valley without proper payment is prohibited.
- D. Board members must act in a manner which benefits the general membership of PMV and not act for the benefit of themselves as an individual. Board members must make full disclosure of anything that could impair their objectivity. Financial transactions in the best interest of PMV must have priority over financial transactions in which a Board member is a beneficial owner or has a personal interest.
- E. Board members must maintain private information as confidential unless it concerns illegal activity or disclosure is otherwise required under the law, or the Board permits disclosure.
- F. Verbally abusive, assaultive behavior, or constant use of profanity shall not be tolerated.
- G. Other than minor clerical or technical errors, reimbursement falsification may result in dismissal.
- H. Men and women will be treated equally.
- I. A Board member is expected to fulfill their fiduciary responsibilities and place the general interests of the membership as a whole above their own interests.
- J. Board members are expected to act professionally, with integrity, competence, fairness, and respect.
- K. Board members are expected to spend a minimum of six (6) consecutive nights at the resort within a 12-month period. Repealed by Board on 11/12/16.
- L. Reinstated on 9/11/23 Board members must spend a minimum of six (6) nights at the resort per year.

Violations of these policies may result in one or more of the following:

1. Making the member aware of their violations in a private meeting.
2. Providing the member with remedial guidance with clear expectations.
3. Removal from committee(s).
4. Removal from being an officer of the Board.
5. Censorship via Board motion and passage.
6. A request by the Board that the member resign by a certain date in writing.
7. Recommendation by Board action to the general membership that the member recalled and/or not re-elected.

#39

Peppertree Maggie Valley Policy Statement
Reimbursement Spending Limits
VOID

Re: 11/11/17 BOD meeting

Steve Fogg moved to establish a \$400 spending limit for meals and mileage for Board member expenses. Discussion ensued. Ron Herman commented that members' expenses should be covered.

#40

Peppertree Maggie Valley Policy Statement
Term Limits

Adopted 11/11/17

Term limits allow a board member to serve 2, three-year consecutive terms. If no other candidates are running, members may stay on one year until the next election.

Amended at 7/28/23 – 7/29/23 BOD meeting:

The officers of the Association shall be elected annually by the Board. Such elections may be held at any regular or special meetings of the Board. Each officer shall hold office until his death, resignation, retirement, removal, or disqualification, or his successor is elected and qualifies. (Refer to Policy #5 for qualifications.)

#41

Peppertree Maggie Valley Policy Statement
Security Deposit

Front office is responsible for securing a credit card from owners, renters, and exchange guests. Units of renters and exchange visitors will be checked out at the end of their stay by resort staff and given an all-good report back to the office before returning credit card (or charging credit card on file). Office must prioritize making the visitor aware of the policy! Owners will be held accountable through the office for leaving their unit in appropriate conditions and made aware that they will be charged accordingly in the unit is abused.

#42

Peppertree Maggie Valley Policy Statement
Maximum Occupancy

Adopted by motion at 5/17/23 – 5/18/23 BOD meeting.

Maximum occupancy for any given week is 37 occupied units.

#43

Board of Directors Responsibilities

The Board of Directors will have the responsibility of reviewing, researching, and communicating all costs that impact resort operations (i.e., inflation, Maggie Valley Country Club dues, all other operating costs) in the previous year(s) and determining whether the maintenance fee is adjusted and/or whether an assessment is required.

#44

**Peppertree Maggie Valley Policy Statement
Rental Policy for Owners**

This policy allows owners in good standing to rent a week at the resort for \$600.00 plus tax and applicable fees. Listed below are the necessary criteria.

1. Must call the office and clear availability.
2. May only rent the number of weeks owned at the discounted rate. Ex:
Own one week, you can only rent one week.
Own two weeks, you can rent two weeks.
3. Must rent entire week; shorter stays can be booked inside 14 days.
4. The owner/spouse must be present the entire time of rental.

This is a one-year trial to be revised September 1, 2024.