

Star Valley Ranch Association
Board of Directors Meeting
September 17, 2015
7:00 p.m.
Town Hall

Mike Wardle: Chairman – Present
Ron Denney: Vice Chairman – Absent
Maria Simental: Secretary/Treasurer – Absent
Bob Meikle: Director – Absent
George Toolson: Director - Present
Dennis Christianson: Director – Absent
Marsha Combe: Director – Present

Call to order: Chairman Wardle called the meeting to order at 7:00 p.m. and stated that there was not a quorum, and can't conduct any business and called for the Pledge of Allegiance.

Chairman Wardle recognized special guests: Councilman Lynch

1. Standing Committee & Special Reports:

A. Chairman's Report: Chairman Wardle gave the following report.

We can't adopt the agenda or approve the minutes from August BOD Meeting without a quorum. Chairman Wardle mentioned the potluck/dance held at the barn. Everybody had a great time.

B. Architectural Report: Chairman Wardle gave the following report.

- 1 roof extension was approved
- 1 balcony was approved
- 1 detached garage was approved
- 1 garden shed was approved
- 1 walkout basement with a back porch was approved

C. House and Entertainment Report: Chairman Wardle gave the following report.

Chairman Wardle reported on House and Entertainment during the Chairman's Report.

D. Golf & Greens Report: Director Toolson gave the following report.

Kurt Richmond's crew has begun annual winterization programs including aeration of both courses and soon will be blowing out the irrigation systems. Aeration of Aspen Hills has already been completed. Cedar Creek aeration to begin as soon as Mother Nature cooperates. With over 3" of rain in the last few days, it kind of threw a wrench into Kurt's scheduling. Temporary 2 day closures will be coming on both the front and back nines of Cedar Creek within the next few days. Hopefully when aeration project is complete, the diehard golfers will still have a few more weeks of whacking the ball before the white stuff arrives.

Ben Whalen and his staff have begun marking down all of the Pro-shop inventory with season ending discounts. Now is a great time to do some early Christmas shopping for the golfer on your list.

The last Golf & Greens committee meeting for this season will be held next Tuesday at 3:00 pm in the Silo. Main items to be discussed will be next year's golf and tournament calendar.

The new golf cart path on Cedar Creek #12 green to #13 tees is nearly completed and looks great. Thanks to Jeff Earl for all of his concrete work this year.

Year to date rounds through September 15th of this year compared to 2014 appear to still be on the rise. The 2015 season shows an additional 1101 rounds played which amounts to a 9.46% increase and an additional \$13,400.80 in revenues.

Thank you to all the folks at Star Valley Ranch that made this another great golfing season.

E. Finance & Legal Report: Director Combe gave the following report.

Legal and Finance committee met, and with our attorney a week or so ago. We are working on ideas on how to move forward on the Barn/Silo remodel. We are also working on how to enforce the DCC&Rs violations. We are not really sure where we are going with that just yet, but that will be something we will be working on here in the next month or so.

Ron Mueller asked about the green sheet and what people need to do and said the people don't know what to do.

Chairman Wardle stated that the Board was informed that we can't grant a variance, and we can't use the "Green Sheet".

More discussion on the DCC&Rs.

Director Combe stated that everybody should just wait, and not get all in an uproar, because Legal and Finance is going to try to come up with something; with the attorney's feedback that will hopefully make a lot of people somewhat comfortable. But at this point there is nothing we can do. Because of the lawsuit and us not being able to adopt those 2012 DCC&Rs, we have to go back to the original DCC&Rs. We are working with our Attorney to determine how far we have to push it in enforcement of the original DCC&Rs.

Chairman Wardle stated that even with the DCC&Rs the way they are, Star Valley Ranch is still a great place to live. And that this Board is trying hard to do the best to make it as comfortable for everyone.

More discussion on the DCC&Rs and the need to come up with a solution.

F. Utilities Report: Chairman Wardle gave the following report.

Vice Chairman Denney is working on putting together a report on the having to redo the Green Canyon water rights for irrigation, because our permits are up in 2017.

He is also researching where we have the overflow parking at the Barn, out in the flats. It's a two acre piece of ground that the Forest Service owns. We are looking to buy that land from the Federal Government, so that we will have more common space. The lease fees have gone up; we are going to be paying almost yearly what we paid for ten years to lease the ground to park on.

There are some issues with the fence at the airstrip. We are mowing and spraying for weeds, which is our obligation to maintain. Now it's fixing the fences, we just need some clarification on who is responsible for each side of the fence. LVI is responsible for taking care of parts of the fence, and we just need to find out what that is.

Ron Mueller asked about where we are at on the Barn/Silo issue.

Director Combe stated that we have determined that we are going to remodel, and that doesn't require a vote to the members. The Board is looking at the costs to remodel and will decide the best way to go with the remodel.

2. General Manager's Report: Tallia Booker, General Manager gave the following report.

Account Statements: All bank accounts are reconciled for the month of August.

Assessments:

2009 Assessment Status: 8 Lots (.3%) have not paid in full.
2010 Assessment Status: 12 Lots (.5%) have not paid in full.
2011 Assessment Status: 19 Lots (.9%) have not paid in full.
2012 Assessment Status: 33 Lots (1.6%) have not paid in full.
2013 Assessment Status: 42 Lots (2.08%) have not paid in full.
2014 Assessment Status: 59 Lots (2.92%) have not paid in full.
2015 Assessment Status: 126 Lots (6.25%) have not paid in full.

Business Activities:

During the month of August, the allocations of Annual Assessments transferred from the Operations Checking account are:

- The transfer for Barn/Silo Redevelopment into the Restricted Account was as follows:
2014 - \$40.00 (1 lot X \$40 for each assessment paid)
2013 - \$120.00 (3 lots x \$40 for each assessment paid)
2012 - \$44.09 (1 lot x \$44.09 for each assessment paid) Total = \$204.09

These transfers result in an account balance of \$204,405.46 including accumulated interest.

- The monthly transfer for the Major Maintenance Reserve Account was as follows:
2015 - \$590.76 (27 lots X \$21.88 for each assessment paid)

These transfers result in an account balance of \$13,270.58 including accumulated interest minus funds used as approved in previous Board meetings.

An overview of SVRA Financials through August 2015 finds Gross Profit at 5.6% better than budgeted level, Expense 3% above budgeted levels and Net Ordinary Income prior to Depreciation 11.0% better than budgeted level. The YTD cash assets (8/31/15 Balance Sheet) Total \$1,712,398.87. The summary of the Financials through August YTD are available on the SVRA website.

We continue to work with our attorney in an attempt to collect past due assessments. The members that are still delinquent 2 plus years are now in the process of being served papers from the circuit court.

Golf: See Golf & Greens Report

Facilities: Ernie is planning on painting and making changes to the Cookshack to make it available for winter use. We are also in the process of trying to remedy the acoustic problem in the Cookshack. The deck and 2 rooms in front of the office building is scheduled to be demolished and a smaller deck rebuilt. This project is slated to begin Mid-October.

The concrete entrance to the library will be torn out and replaced with a new large concrete pad. We have looked at the heating issue in the library; we will continue to work to make the library a more comfortable place for the members.

Restroom facilities will remain open as long as temperatures permit. The Bar and Golf operating hours will start to reduce as the days shorten and the temperatures fall as well. Check the weekly emails for updates! Contact the SVRA office if you want to be included on the email list.

Budget: Reminder: The 2016 budget is in progress; members with suggestions and budget requests are encouraged to communicate with the respective standing committee chairpersons or myself prior to 9/30/15.

3. Old Business:

Richard Endres asked what happens to the individuals who don't pay the Assessment.

Chairman Wardle answered that the Board moves to foreclosure on their property.

Richard Endres asked how long does that process take?

Chairman Wardle stated that the process usually takes a year. We have put our Attorney, Mr. Sanderson on those accounts, and the costs and fees are paid back to the Association from the delinquent accounts.

4. New Business:

No New Business

Meeting dismissed at 7:35 p.m.



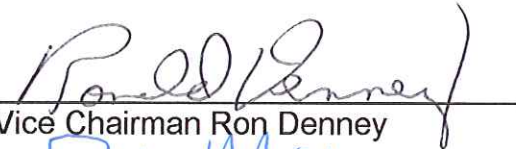
Chairman Mike Wardle



Secretary/Treasurer Maria Simental



Director George Toolson



Vice Chairman Ron Denney



Director Bob Meikle

Director Dennis Christianson

Director Marsha Combe