

Star Valley Ranch Association  
Board of Directors Meeting  
October 20, 2016  
7:00 p.m.  
Town Hall

Mike Wardle: Chairman - Present  
Ron Denney: Vice Chairman - Present  
Donna Thompson: Treasurer - Present  
Marsha Combe: Secretary – Present via Teleconference  
Bob Meikle: Director - Present  
George Toolson: Director - Present  
Jere Kovach: Director - Present

**Call to order:** Chairman Wardle called the meeting to order at 7:00 p.m. and stated that there was a quorum and called for the Pledge of Allegiance.

Chairman Wardle welcomed everyone and thanked the Town for the use of the facility.

**1. Adopt Agenda:\***

- Director Kovach made a motion to adopt the agenda.  
Director Toolson seconded the motion.  
Motion passed unanimously.

**2. Approval of Minutes for September 2016 Board Meeting:\***

- Director Toolson made a motion to approve the September 2016 Board of Director Meeting Minutes as written.  
Treasurer Thompson seconded the motion.  
Motion passed unanimously.

**3. Standing Committee & Special Reports:**

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

Chairman Wardle spoke about his reason running for the Board. His platform was the Barn/Silo issue and getting it to a vote. He spoke further about emails and negative comments about the Board. He was adamant about the Board doing nothing illegal or shady.

General Manager Booker stated no one at the office is hiding, throwing away or changing any ballots as accused. Anyone is welcome to come view their vote at anytime.

Chairman Wardle opened up the issue for discussion.

There was much discussion about the vote being when most are gone for the season. And that it was not a secret vote.  
Chairman Wardle stated nothing was illegal about the vote or timing of it.

**B. Architectural Report: General Manager Booker gave the following report:**

Since the last Board Meeting there have been 6 permits approved. 4 new homes, 1 detached garage and 1 front yard landscaping.

**C. Finance & Legal Report: Director Kovach gave the following report:**

The Finance & Legal Committee held a meeting on October 11<sup>th</sup>. The principal topic of discussion was the budget. We reviewed the proposed budget with Tallia and concluded we had no changes that we would recommend to the Board.  
He read for a second time the proposed addition to the DCCR Enforcement Procedures Policy #1.3.3 dated 3/17/2012

*DCC&R Violation Complaint Forms are available at the SVRA office. If a complaint form is completed and signed by a property owner governed by the same set of DCC&R's as the property not in compliance, the enforcement procedure will initiated. Complaint forms filed by a property owner not governed by the same set of DCC&R's as the property not in compliance will be forwarded to the Board. If the Board receives more than one complaint form on a specific property, initiating an enforcement procedure will be discussed by the Board.*

- Director Kovach made a motion to approve the second reading of this addition/revision to DCCR Enforcement Procedures #1.3.3.  
Director Toolson seconded the motion.  
Motion passed unanimously.

**D. House and Entertainment Report: Secretary Combe gave the following report:**

There was a Chili Cook-off and Corn hole Tournament on September 17<sup>th</sup> it was a lot of fun and a big turnout. Marsha Combe won the Chili Cook-off.  
Coming up is Trunk or Treat and Haunted Barn on October 31<sup>st</sup> at 6 p.m.

**4. General Manager's Report: General Manager Booker gave the following report:**

**Account Statements:** All bank accounts have been reconciled for the month of September.

**Assessments:**

**2009 Lawsuit through 2015:** 53 Lots unpaid (2.63%)

**2016 Assessment Status:** 1910 Lots (94.74%) have paid in full.

Today the office staff distributed statements with finance charges to all accounts currently past due. We send out statements in an attempt to continue to bring past due accounts current.

**Business Activities:**

For the month of September, the allocations of Annual Assessments transferred from the Operations Checking account are:

- There were no transfers for Barn/Silo Redevelopment into the Restricted Account: The YTD account balance of \$207,059.24 including accumulated interest.
- The monthly transfers for the Major Maintenance Reserve Account was as follows:  
2015 – \$43.76 (2 lots X \$21.88 for each assessment paid)  
2016 – \$341.28 (27 lots x \$12.64 for each assessment paid) Total = \$385.04

These transfers result in the YTD account balance of \$103,572.13 including accumulated interest minus any approved expenses.

An overview of SVRA Financials finds that YTD Gross Profit slightly above budgeted levels (1.5%) and Total Expense slightly above budgeted levels (.7%) resulting in year-to-date Net ordinary income prior to depreciation at 103.4% of budgeted levels, slightly below 2015 by 1.1% (\$3,865.91). The YTD cash assets (9/31/16 Balance Sheet) Total \$1,790,955.31. The summary of the financials for September YTD will be available on the SVRA website.

This year golf has shown a decline in golf rounds. This has been offset by Duffer's, Asset Sales, Daily Swim, and Rentals income. We will look into options to increase golf rounds for the 2017 season.

**DCC&R Compliance:** We have turned one property over to our attorney to try and get the homeowner into compliance. Since the attorney sent the letter there has been noticeable progress on that lot. We will continue to watch.

There is one additional complaint that has been turned over to the Compliance officer. This complaint has now received the second notice of violation and has agreed to get the lot cleaned up. We will follow through as the complaint time frame expires.

All other properties that we have received complaints on have come into compliance.

**Budget 2017:** The 2017 budget is on schedule with the 1<sup>st</sup> draft version already delivered to the Board and Finance and Legal committee for their review and comments. The final Operating Budget will be presented at the November BOD meeting.

**Fall 2017:** Restroom facilities on the golf course have been closed down for the winter.

Aspen Hills and Duffer's last day of the 2016 season was October 16<sup>th</sup>. We held the annual Duffer's inventory blowout sale yesterday, bringing in over \$2,000 in revenue for Duffer's.

Cedar Creek operating hours are 9-5 for the remainder of the season. There will be a staff member (usually Ben) there during all operating hours, rain, snow, sleet, or hail, to ensure

you are able to use your event credits before the season is over. The course will also be open, frost delays are to be expected. Check the weekly emails for Cedar Creek closing updates. We will remain open as long as Mother Nature allows.

**Website:** The update SVRA website is now live. Please bear with us as we get everything up to par. There have been a few hiccups with the transfer, not all information transferred as seamless as we would have liked. If you find an issue, or if you have suggestions, as always please contact the office.

**Mail Center Drop Box:** Thank you to the Town of Star Valley Ranch for the space availability at the Mail Center for our new drop box. The box is available for payments and other correspondence to the Association.

5. **Old Business:** None Stated

6. **New Business:** None Stated

7. **For the Good of the Order:**

Member Bob Horton voiced his concerns how the annual assessments are calculated.

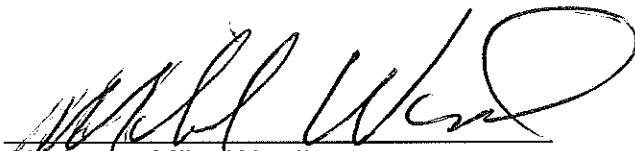
Several Board Members asked Mr. Horton if he would consider giving his presentation to the Board. He said he would consider that.

Member Ed Smith asked what would be done with the existing Association Office.

Chairman Wardle stated that would be for a future Board to decide.

8. **Adjournment\***

- Director Toolson made a motion to adjourn.  
Director Kovach seconded the motion  
Motion passed unanimously at 7:51 p.m.

  
Chairman Mike Wardle

Approved via teleconference  
Vice Chairman Ron Denney

Approved via teleconference  
Treasurer Donna Thompson

Approved via teleconference  
Secretary Marsha Combe

Approved via teleconference  
Director George Toolson

  
Director Bob Meikle

Approved via teleconference  
Director Jere Kovach