

STAR VALLEY RANCH ASSOCIATION  
BOARD MEETING MINUTES  
November 15, 2008  
SVRA Library  
9:00 AM MST

Present: Dave Ward (phone), Jan Jonson, Paul Weber, Ron Meeks, Curtis Cheshier, Kathy Dietz (phone), Carl Brown

The meeting is called to order by Vice Chairman Cheshier at 9:04 AM.

Pledge of Allegiance.

Agenda was adopted.

Minutes from Previous Meeting were Tables until the January 15 2009 Meeting. Due to no meeting in December 2008.

Legal Report:  
No Legal to report

Finance:  
Chairman Ward reported the following:

- Budget has been an ongoing process. Special thanks to the Finance Committee and their hard work and efforts for the research done for the 2009 budget. Budget letter from the finance committee was presented.

Director Dietz reported the following:

- 2009 Golf Fee Schedule was presented with an 8% increase.

Greens:

Director Jonson had no report due to the season ending and no committee meetings would be held until spring of 2009.

House and Entertainment:

Director Weber reported the following:

- Director Weber reported on the status of Gaudy Maude.
  - Hot Air Balloons have 10 sponsors.
  - Committee is looking for someone to volunteer as a Public Relations person for the event.
- October Fest was a success and sold out. About 90 people attended.
  - Brown bag raffle brought in approximately \$300.00

Utilities:

Director Cheshier reported the following:

- State reports regarding the contamination was received back. No Contamination of the soil was reported.
- Not all paperwork on tank decommissioning has been received.

Architectural:

Mr. Beck reported the following:

- 2 new home starts were approved making the grand total for the year of 19.
- Total homes on SVR is 951.

Long Range Planning:

Mr. Daulton reported the following:

- They are working to focus efforts to be a recreational community.
- Welcome the new GM.
- Recommended the Board Approve the recommended \$200,000 in the budget for Capital Improvements
- Planning for a 20 X 40 Extension to the pool building.
- Planning for an emergency response site.

- Working with the Town on the Barn/Silo grant project. Establishing phases to proceed once Architectural Grant report is completed and data received.

DCCR Revision Committee:

Mr. Angelovic reported the following:

- Questioners were sent out and 484 have been received back. 40 have been deemed undeliverable or duplicate lots. The committee is working to tabulate the returned forms and prioritize the important items.
- Next step will be to compile study groups.

FISC III:

Director Jonson reported the following:

One Year mark has been reached and 1002 forms have been returned. Still need 352 to complete the transfer/sale.

General Manager Report:

GM Wendy Straight reported the following:

- Only been in office 11 days, this would be her last short GM report.
- Quality of volunteers is great in this community
- GM is looking to move into the community
- Lounge will be closing for the season on the night of October 12
- 2007 Financial Audit will be back in a few weeks
- Thank you to the members for stopping by and introducing themselves and visiting with her.

#### OLD BUSINESS

1. There was no old business to discuss.

#### NEW BUSINESS

1. Lease Purchase Agreement for Maintenance Shop and property lease requested by the Town to be extended from 12/31/2008 to 5/31/2010.
  - a. Director Jonson motioned to approve, Director Brown seconded the motion. The following discussion was had:  
 Director Weber asked if this revamped the contract?  
 Town Mayor Siddoway stated that only the date would be amended and reported the SVRA needed the money to pay off the water loan.  
 Director Brown stated we needed to sell due to the Town being a strong buyer.  
 Director Dietz reported she would like to see the sale take place.  
 Member Mark Michel resisted the sale stating the members already own the property.  
 Director Dietz called the membership back on task.

Motion passed. Director Cheshier, Director Dietz and Chairman Ward, Director Jonson, Director Brown all in favor, Director Meeks and Director Weber opposed.

2. Chairman Ward presented a proposal to pay off the water loan held at Bank of Star Valley. The payoff amount would come from the CD securing the loan. The payoff amount is \$317,897.07. The Balance of the CD is \$416,888.24. Chairman Ward also reminded the members and the board that either way, we were still going to pay a regular payment of approx. \$220,000. There would be no penalties for early payoff.

Director Cheshier made a motion to pay off the loan, Director Jonson seconded the motion. The following discussion was heard:

Director Brown stated his concerns regarding the current economy and the ability to get credit. He stated it might be harder to establish a new line should the Association have a need for money. He stated in his mind it would be better, at the current time, to leave the loan outstanding and make the normal payment.

Director Dietz stated there would be one more payment due in October 2009 and the CD money would be tied up until then.

Director Weber pointed out that a tied up CD still causes overhead in the financials. The motion passed, Director Dietz, Director Jonson, Director Meeks, Director Weber and Chairman Ward All in Favor. Director Brown opposed.

For the good of the order:

Chairman Cheshier was asked by Member Tawfit to ask the board to consider waiving a fine of \$350 for failing an inspection. The board discussed the violation and determined that the fine was substantially lower than the cost to the Tawfits if they had to remove dry wall and finishings on their home. Director Cheshier made a motion to NOT refund the fee, Director Jonson seconded the motion. The motion carried all in favor.

Member Ron Mueller stated that in previous years the Secretary of the board did not take the general meeting minutes so that his/her participation could be fully focused on the membership and issues at hand. Mr. Mueller recommended that the SVRA Office staff maintain the minutes going forward.

Member Gary Braun asked if Randy the golf pro would be coming back next season. All indications were in favor of Randy continuing his employment with the SVRA.

Member Al Redlin stated this is a good time for both the SVRA and the Town considering both will be debt free.

Next board meeting is scheduled for the third Saturday of November as normally scheduled.

Adjourn at 9:55 AM

Director Dietz motioned to adjourn, Director Jonson seconded the motion. The motion passed all in favor.

#### Minutes Approved:

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Dave Ward, Chairman

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Curtis Cheshier, Vice Chairman

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Ron Meeks, Secretary/Treasurer

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Jan Jonson, Director

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Paul Weber, Director

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Carl Brown, Director

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Kathy Dietz, Director