

DRAFT

**Star Valley Ranch Association
2017 Annual Membership Meeting
JUNE 24, 2017
The Barn**

In Attendance:

Mike Wardle-Chairman
Ron Denney-Vice Chairman
Donna Thompson-Treasurer
Marsha Combe-Secretary
George Toolson-Director
Bob Meikle-Director

- I. The 2017 Annual Meeting was called to order at 8:00 a.m. by Chairman Wardle**
- II. Pledge of Allegiance**
The Pledge of Allegiance was said by all members present.
- III. Invocation was given by Bob Meikle**
- IV. Reading of Official Notice: Secretary Combe read the following:**

OFFICIAL NOTICE

**2017 Annual Meeting
Star Valley Ranch Association, Inc.**

Notice is hereby given that the Annual Membership Meeting of the Star Valley Ranch Association, Inc., a Non-Profit Corporation, of Star Valley Ranch, Lincoln County, Wyoming, will be held at 8:00 a.m. on Saturday, June 24, 2017 in the Barn at Star Valley Ranch.

On the Agenda is the election of three (3) Directors for 3 year terms. The 2017 Official Ballot is included with this notice and may be returned by mail in the Secretary's Ballot Proxy Envelope or may be voted in person at the SVRA office up to Friday, June 23rd at 4:00 p.m. or at the Annual Membership Meeting. Your vote is verified and cast when matched to the lots you list on the stamped Secretary's Ballot Proxy envelope. Be sure to sign your Secretary's Ballot Proxy Envelope before mailing or dropping it off at the SVRA office.

Registration for voting will begin at 7:00 a.m. on Saturday, June 24th at the Barn. Polls will close thirty (30) minutes after the adjournment of the meeting. The Election Committee will post election results in the Barn as soon as the votes are tabulated.

ELECTION NOTICE:

Need for 30% Quorum

A 30% quorum of all members (estimated over 500) by attendance, proxy or absentee vote is necessary in order to complete the election or conduct any official business at the Annual Membership Meeting. Although only one candidate has filed this year, it is still very important to cast your vote and add to the quorum numbers. If you abstain, your vote is also counted as part of the quorum, not for an individual.

Options for filling the open Director's position

1. Nominations shall also be accepted from the floor by petition with the required signatures thereon at the Meeting by proper nomination, i.e., nomination to be supported by at least ten (10) members in good standing. **Star Valley Ranch Association Annual Membership Meeting Voting Procedures Section 8*

- Official petitions are available at the SVRA office.
- "In good standing" means that a member has no outstanding assessment delinquencies, excluding interest or collection fees, or citations outstanding with the Association.
- Only one owner's signature per lot will be counted for the petition.

2. Vacancies on the Board of Directors may be filled by a majority of the remaining Directors, though less than a quorum, and each Director so elected shall hold office until his successor is elected at an Annual Meeting of members, or at a special meeting called for that purpose...If any Director tenders his resignation to the Board of Directors, the Board shall have power to elect a successor to take office at such time as the resignation shall become effective.

**By-laws of Star Valley Ranch Association Article VIII Section 4*

V. Opening Remarks: Chairman Wardle made the following remarks:

Welcome everyone to the 2017 Star Valley Ranch Association Annual Meeting.

The Town has agreed to deed back Cedar Creek Drive right outside of the Barn. We will no longer have a part of our building sitting on their right of way. This is something we have been working on with the Mayor. It's been a great working relationship with the Mayor and Town Council. They will have 3 readings of this.

VI. Review of 2016 Financial Audit: David DeCoria reported the following:

Mr. DeCoria thanked everyone for giving him the opportunity to come speak. He recalled back when he started 20 plus years ago coming SVRA the numbers were terrible. Due to fact the accounting was terrible. It's amazing now the consistency from year to year. This is due to the Board setting a budget and matching it.

Operating revenue went up \$3,686

Operating expenses went up \$13,000

Net loss of \$9,000

Net assets: \$3,084,438
 - \$ 9,000

Total liabilities and net assets: \$3,184,121

I believe these numbers are a fair representation of the Assets and Liabilities as of Dec 31, 2016.

He reminded the members that the complete Financial Report is available at the Association office.

VII. Election Committee Chairperson Fran Moore stated we are 121 votes short of a quorum.

Chairman Wardle explained the situation. With no election there is no quorum, therefore we will not conduct business today. The remaining Board Members will appoint 3 Directors to 1-year terms. Anyone is welcome to throw their hat in the ring. He explained that next year there will be 5 3-year terms up for election.

Chairman Wardle stated he was resigning his position on the Board, and is willing to put his hat in the ring.

Donna Thompson stated her 1 year term was over and without an election she was not elected, she will put her hat in the ring.

Director Meikle stated his term was over and would talk to his wife about throwing his visor in the ring.

A unidentified member asked why don't we wait 30 days and try again.

Chairman Wardle stated with the lack of interest from the membership year after year, this Board has decided to have a new Board in place by 4:30 this afternoon. So they can move forward with no delays.

Chairman Wardle thanked everyone for coming. Please enjoy Property Owners Weekend with free hotdogs, sodas, activities and the dance tonight.