

Star Valley Ranch Association
Board of Directors Meeting
August 17, 2017
7:00 p.m.
Cookshack

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

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

1. Adopt Agenda:*

- Chairman Denney noted that a change to the published agenda was needed to add a motion to the architectural control committee report by adding a motion to add a new member to the Architectural Control Committee.
Motion passed unanimously.

2. Approval of Minutes for July 2017 Board Meeting.*

- Vice Chairman Wardle made a motion to approve the July 2017 Board of Directors Meeting Minutes as written.
Secretary Combe seconded the motion.
Motion passed unanimously.

3. Standing Committee & Special Reports:

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

Thank you to everyone for coming to the new place tonight. The Town had reserved the meeting room over a year ago for the Quilters.

Thank you to everyone who came for last night's facilitated member communicate meeting. There were 70-80 who attended. Donna will go into more details about the meeting later in her report.

Last week the Town, had a presentation at the town meeting and thanked the Men's Golf Association for help pull weeds in their effort on "War on Weeds." Greg Greenhoe said he has seen a great decrease in weeds this year. The effort to keep the weeds under control should start with homeowner taking care of their own yards. Any members with issues with vacant lots with weeds should contact the county.

The Board has been very active. The staff has been busy with golf tournaments and H & E events. The pool has been busy this past month as well. Thanks to everyone for their efforts.

B. Golf and Greens Committee Report: Director Toolson gave the following report:
This was Kathy Moore's last Board meeting.

Bad news...between Aspen Hills & Cedar Creek, we are down 345 rounds as of 8/16/2017 compared to the same date one year ago.

The good news is...comparing total golf income & golf expenses including Pro Shop & Golf Course Maintenance from July 31, 2016 to July 31, 2017, we're \$2,951.82 in the black compared to being \$507.69 in the red a year ago on July 31st.

Since the last Board Meeting in July, we have now completed the 2017 Member/Guest Tournament, along with the Men's & Ladies Challenge. The result of the last one was, the ladies had steak again, and the men had brats. Should tell ya how the guys performed again.

Ben and the Pro Shop are still busy booking tee-times, golf lessons, selling golf merchandise and obviously winding down for the season as Bens' staff is dwindling, as well as the golf calendar days for this year. This is a good time to get with Ben and figure out how to improve your swing before the white stuff gets here again.

Kurt and his Golf Course Maintenance Crew have again this year shown, "If you thought it was good last year—just wait till next year." Its mid-August and our courses have never looked better.

The new cart path on Cedar Creek #3 was completed this week, thanks to Jeff Earl (Our Resident Concrete Guy).Looks really nice and the ride is smooth.

For the last several years the Star Valley Medical Center has hosted one of their fundraisers here at Cedar Creek Golf Course with their annual golf tournament. Again this year, the participants expressed having a great time and look forward to returning in 2018, the service that the Star Valley Medical Center provides to the entire community is outstanding. We appreciate the folks involved with this annual tournament.

- Director Toolson made a motion to present Joel Johnson a representative of Star Valley Medical Center, a check for \$1,000.00 as a gesture of support from the residents of the Star Valley Ranch Association.
Vice Chairman Wardle seconded the motion.
Motion passed unanimously.

Director Toolson presented a check to Joel Johnson.

Joel Johnson thanked Ben and his staff for doing a great job.

- C. House & Entertainment Report: Secretary Combe gave the following report:**
Since our last Board meeting we have had 1 event, on August 4th, we held Movie in the Park "Moana" was shown and about 60 showed up for a cute movie and free popcorn. Upcoming events: on August 18th Movie in the Park "The Jungle Book", on the 19th the Community Garage Sale, and on September 9th there is a dance and chili cook-off.

Chairman Denney added we have card games going on weekly and welcomed any other ideas for new committee.

- D. Finance & Legal Committee Report: Treasurer Kovach gave the following report:**
At our last committee meeting we discussed potential By-Laws amendments and a change to the existing transfer fee. We all agreed on recommendations to make to the Board. The recommendations were presented at the Board discussion are the following two motions.

- Treasurer Kovach made a motion to have a special meeting at 8:00 am on October 14, 2017, at the Barn, of all eligible voters of the Association- defined as those having their assessment paid by 4:00 pm 10/06/2017-for the purpose of amending the SVRA By-Laws.
Director Thompson seconded the motion.

Treasurer Kovach explained the 2 key areas that will be changed. First is taking out references to LVI, which gave up their rights years ago. Second is on the recommendation of our attorney to change the quorum from 30% to 10%. The last 5-6 years we have not met our annual meeting quorum and cannot generate enough interest to do so. This way we can move forward without delay in the future.

Member Gary Braun asked if this will be a mailer.

Treasurer Kovach answered yes and will go out hopefully the end of the month. This packet will be similar to the election packet with a proxy included.

There was discussion about ways to get members to send in votes. Phone calls were suggested as well as several mailers.

Vice Chairman Wardle stated you can FAX in your vote.

Motion passed unanimously.

- Treasurer Kovach made a motion to change the transfer fee for changes made to lot ownership to \$500 effective 10/01/2017.
Vice Chairman Wardle seconded the motion.

Member Russ Storbo asked what the fee is now.

Chairman Denney replied \$50.00

Member Ed Smith asked why so much of an increase.

Chairman Denney replied this amount is similar to other HOA's around the country. This is 1½ times the current HOA dues. This amount will help maintain and upgrade facilities and bring those even with others who have been paying dues for years.

General Manager Booker stated when she purchased her home here in 2004 the transfer fee was \$350.00. She didn't feel this new amount is unreasonable with inflation.

Member Boyd Siddoway asked if funds are earmarked or will go into general funds.

Treasurer Kovach replied it is defined in the By-Laws exactly what it can be used for. This is basically for maintenance and needs for common area. He stated he looks at it as people wanting an expanded pool, we have more Barn renovations to do, potential problems with the pipeline in the future.

There was some discussion about why the amount changed over the past few years. Vice Chairman Wardle said Mr. Session did away with it and we brought it back to get a handle on transfers being made without notification to the Association.

Question was asked who had the authority to make the change.

Vice Chairman Wardle said Mr. Session brought it up before the Board and the Board approved it.

Director Thompson stated that was during a recession.

Motion passed unanimously .

E. Utilities Report: Director Lujan gave the following report:

As the Utility Director I have spent the last month reviewing our aging irrigation supply system and our recreation facilities which are in need of repairs or improvement. Identifying areas for repairs or improvement is important but just as important is determining a methodology to pay for them. Areas which we are looking at include the Barn/Silo replacement, the Green Canyon irrigation pipe replacement, tennis court repairs or replacement, potential additional of pickle ball courts, removal of the Aspen Hills Office, and pool improvements or repair. As a Board we will establish priorities for these and other projects and determine how and which should be funded.

F. Architectural Control Committee Report: Vice Chairman Wardle gave the following report:

Since the last meeting we have approved 1 new home and 1 fence permit.

- Vice Chairman Wardle made a motion to add Carolyn Thacker to the Architectural Committee. This will allow her to sign off on building permits. She along with me is here most of the year. She has agreed to be our liaison to the P & Z Board with the Town. Director Toolson seconded the motion.
Motion passed unanimously.

G. Barn & Silo Redevelopment Report: Director Thompson gave the following report:

Contact has been made with a Project Consultant regarding the feasibility of using a consultant to help in the new building design and construction. This would help us receive the best pricing available and keep the project moving in a timely manner. As you all know, the buildings that currently house the offices and Pro Shop are a temporary fix only and we must have something in place before the end of our two-year contract and permit from the town expires.

We are exploring options to begin construction on a building that could be completed by the expiration of our town permit and lease agreement on the temporary buildings. Request for bids will be sent to several contractors within the next month. Based on preliminary information, it may be possible to get the structure enclosed and complete one floor to include Association offices and the Pro Shop with funds we currently have allocated for the Barn/Silo project. The remaining floors would be left unfinished until such time as additional funds are secured. An option to help secure those funds include an effort to open a Capital Campaign Fund Account for donations to the project. In addition, we are looking in to whether we can offer Bonds to Members of the Association who are willing to help finance the project or using a portion of future assessments as collateral for a loan. All of these options will help us complete the project without putting a strain on our annual budget.

Findings received will be presented at the next Board Meeting.

Because the need to begin the project before the snow flies:

- Director Donna Thompson made a motion to authorize release of \$5,000.00 from the Barn/Silo account to be allocated to secure a Project Consultant, if it is determined by the Board that one will be advantageous to us, and to retain a draftsman for the purpose of developing a more detailed set of drawings, which will allow the bid process to begin.
Secretary Combe Seconded the motion.
Motion passed unanimously.

H. Member Communications Report: Director Thompson gave the following report:
One of our members, Richard Norton, who is a professional facilitator by trade, offered to conduct a meeting for the Membership to ascertain the strengths and weaknesses as they relate to our Association, the Activities offered by the Association and Facilities located here on the Ranch. His goal was to get Member input on all the issues that concern them and get their ideas on how we can enhance our community via the SVR Association. The end result was a prioritized list of items the Membership felt they would like to have addressed.

Your Board of Directors each spent two plus hours at our mail center, talking to everyone they could and extending a personal invitation to attend the meeting. I know for me that time was very valuable as I was able to meet quite a few Members that I hadn't met before. Our collective efforts at the mail center certainly got the attention of many, as we had over 80 people show up to participate! And wow, did they participate! Our job now is to take all the lists that were made by each of the tables, combine the like ideas and list them in a prioritized order. With the help of our GM, Tallia, we will make a response to each of those items. This may take a few weeks to adequately address each of the issues accurately, but once we have the information and response to each item, we will post the results on our website.

I want to take this time to personally thank each and every Member who attended this workshop. It means a lot to me that you care enough to take time and spend the evening with us. I would also like to give a big "Thank You" to Rick Norton for facilitating this event – on his own time and without compensation. The only thing I wish regarding the workshop is that more of our younger Members, and those who are economically active would have been there. We are still trying to find ways to generate interest among them and the many members who do not attend the functions put on by the Association. It would be grand to have an even bigger turn-out for our next event. Please communicate with all your neighbors and ask them to get involved. We can learn, discuss, make new friends and walk away a more informed Member when we all participate. Thanks again to those of you who attended and helped make the workshop a great one!

If you don't read the e-mails from the Association, please check our website regularly for the results of last nights' event.

Also, if you don't get the e-mails sent out by the Association office, please call them and provide a good e-mail so that you can stay informed on the issues that matter most to you.

I would like to try and rally at least one Member in each plat here on the Ranch to become a liaison for your plat, to gather information and ideas from your neighbors and find ways to help us make our communication better. As winter approaches, it would be great to have some full timers help us get information out about activities and events

happening throughout the winter, and be that listening ear that we all sometimes need. If you would be interested in being that person, gathering ideas, offering to present those ideas to the Board and helping us be better communicators with our Membership, please contact me directly, or leave your information with the office and I will get in touch with you.

4. **General Manager's Report: General Manager Booker gave the following report:**
Account Statements: All bank accounts have been reconciled for July without discrepancy.

Assessments:

2009 Lawsuit through 2016: 66 Lots unpaid (3.27%).

2017 Assessment Status: 1853 Lots (91.91%) paid in full.

Business Activities: The monthly transfers for the allocations of Annual Assessments transferred from the Operations Checking account in July are:

- The transfer for Barn/Silo Redevelopment into the Restricted Account was as follows:
2012 - \$44.09 (0 lots x \$44.09 for each assessment paid)
2013 - \$40.00 (0 lots x \$40.00 for each assessment paid)
2014 - \$40.00 (0 lots x \$40.00 for each assessment paid) Total = \$0.00

The account balance as of 7/31/2017 is \$143,428.20 which includes accumulated interest, minus any approved expenses.

- The monthly transfers for the Major Maintenance Reserve Account in July are:
2015 - \$0 (0 lots X \$21.88 for each assessment paid)
2016 - \$25.28 (2 lots x \$12.64 for each assessment paid)
2017 - \$116.10 (30 Lots x \$3.87) Total = \$141.38

The account balance as of 7/31/2017 is \$39,134.61 which includes accumulated interest minus any approved expenses.

Opening the additional account for SVRA future needs will be completed this month. Once the account setup is complete the funds allocated per each assessment will be reported as are the above accounts. The running balance, as of 7/31/2017, of the future transfer is \$22,745.24. These funds currently remain in our operating account. The balance is calculated using the following figures:

2016 End of Year Reconciliation Allocation - \$88,625.24

1853 Assessments collected @ \$40.00/lot as of 7/31/2017 - \$74,120.00

Total of transfers to Future Needs: \$162,745.24

Future Needs Funds allocated to use in 2017 (as of 7/31/2017): \$140,000.00

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Balance of Account: \$22,745.24

An overview of SVRA Financials finds that June Gross Profit slightly above budgeted levels (2.2%) and Total Expense slightly below budgeted levels (.7%) resulting in year-to-date Net ordinary income prior to depreciation at 104.4% of budgeted levels. The YTD cash assets (7/31/2017 Balance Sheet) Total \$1,686,716.61. The summary of the financials are, as always, available on the SVRA website.

DCC&R Compliance:

Gene Root continues to take on our DCC&R Compliance responsibilities. Gene has followed two complaints through the 2nd Violation (Notice of Violation). Those complaints have been turned over to our attorney for further collection. He has also sent out a Notice of Violation to another member. Gene processes DCC&R complaints based on complaints turned into the Association by members.

Marketing: Last week a drone was brought in and many videos and still shots were captured. This is in effort to better market our courses and facilities. Within the last couple years, drone photography has been one of the golf industry's most significant and exciting developments. When editing is complete we will post the images and video on our website, Facebook page and send out in our weekly email.

Budget 2018: The 2018 budget creation will begin in September; members with suggestions and budget requests are encouraged to communicate with the respective standing committee chairpersons or myself by 9/30/2017.

Eclipse Closures: For the Eclipse on Monday we will be closing several departments and delaying the opening time of others so that our employees will have the chance to be a part of/witness this once in a lifetime experience. Those closed on Monday include, Facilities Department, SVRA Admin Office, Aspen Hills Pro Shop, and Golf Course Maintenance. Cedar Creek will delay their opening until 12:00 p.m. (noon). Duffer's will open at 11:30 a.m.

Cedar Creek Grill: Allison Kallgren has reopened the grill. The hours of operation are 11 a.m. – 8 p.m. 7 days/week. She has kept the same phone number 307-883-4745. Menus are available at the back of the room for your information. Allison has revamped the previous menu and lowered the prices on many items. Cedar Creek Grill is offering dine in, catering, special orders, and to go orders.

She thanked Kathy Moore for 2 years of hard work and dedication. Her husband Michael, dog Teton and cat Gus will be going south for the winters.

5. **Old Business:** None stated

6. **New Business:** None stated

7. For the Good of the Order:

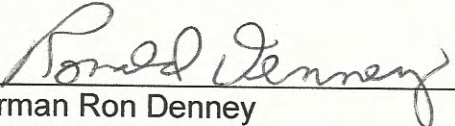
Member Ed Smith stated he heard a rumor that some members want out of the Association and asked if that can be done.

Chairman Denney said no and that's a common theme that keeps coming up.

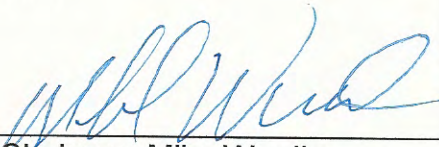
There was discussion how member's property value would go down if the Association went away.

8. Adjournment*

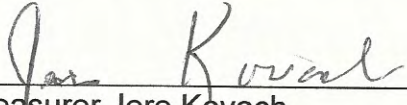
- Vice Chairman Wardle made a motion to adjourn.
Director Toolson seconded the motion.
Motion passed unanimously at 7:56 p.m.



Chairman Ron Denney

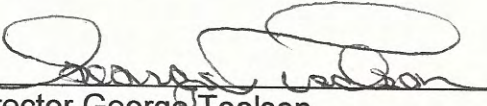


Vice Chairman Mike Wardle

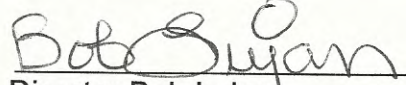


Treasurer Jere Kovach

Approved via teleconference
Secretary Marsha Combe



Director George Toolson



Director Bob Lujan

Approved Via Teleconference
Director Donna Thompson