

Star Valley Ranch Association
Board of Directors Meeting
November 19, 2015
7:00 p.m.
Town Hall

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

Call to order: Chairman Wardle

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.

1. Adopt Agenda:*

- Vice Chairman Denney made a motion to adopt agenda.
Secretary/Treasurer Simental seconded the motion.
Motion passed unanimously.

2. Approval of Minutes for October 2015 Board Meeting:*

- Secretary/Treasurer Simental made a motion to approve the October 2015 Board Meeting Minutes as written.
Vice Chairman Denney seconded the motion.
Motion passed unanimously.

3. Standing Committee & Special Reports:*

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

Chairman Wardle gave an update on the Sweatt Fence Issue. The Board has approached Mr. Sweatt numerous times to reapply for a fence permit, with modifications to fit the fence policy. He has refused, so that matter has been turned over to litigations. Mr. Sanderson will move forward with that issue.

Chairman Wardle said that they are actively looking for a DCC&R enforcement officer. And that currently there are 2 applicants. He thanked Gene Root, who is one of the applicants. The Board is actively advertising on the radio and hope to have the position filled by the first of the year.

Chairman Wardle thanked everyone who has help with the input into the new budget, and a specially thanked Tallia's team for putting the numbers together.

B. Finance & Legal:

Chairman Wardle asked Director Combe if she had anything to report. She said she did not. She did ask about the transfer fee.

Tallia explain that we used to have a Transfer Fee. In 2011 a policy was adopted by the Board to get rid of the fee, as a courtesy to the members. Although great for the members, title companies aren't telling us when they are transferred and we are losing track of the properties. We have redeveloped this policy of \$50.00 so that new members have to send us something to keep better track of the properties.

Vice Chairman Denney – Stated that this was the first reading of this policy. The policy reads, Effective March 1, 2016, The fee for processing property ownership transfers of SVRA lots will be \$50. This policy will be valid for any properties recorded after the effective date. A copy of the recorded deed/transfer document is to be provided to SVRA together with current contact information of the new owners of record.

- Vice Chairman Denney moved to approve the 1st reading of the Policy #

Chairman Wardle asked if there were any questions.

Sandy Willis asked if new owners would receive copies of the DCC&R's. Tallia stated that they already do and explained that as soon as the office is notified of a new owner a packet that includes the DCC&R's is sent to the new owner. Chairman Wardle also said the Title Companies are giving them out at closing.

Director Toolson seconded the motion.
Motion passed unanimously.

C. Architectural Report: Director Christianson gave the following report.

Director Christianson reported only 1 permit last month, For a house.

D. Utilities Report: Vice Chairman Denney gave the following report:

Silverstar Communications has initiated installation of larger internet service box in the utility easement in front of lot 17-14 which is the overflow parking area for the Cedar Creek pavilion.

Mr. Scherbel met with us on October 18, 2015 to recommendations on the SVRA irrigation water permit documentation that needs to be updated to address changes that have been made and to comply with the 1998 water MOA with Leisure Valley. His estimate for completion of this effort is about \$5000, of which we have already committed \$1000 from the 2015 Utilities Committee budget. We do need to get this moving since this documentation will also be needed to support our application to the

Forest Service to renew our Green Canyon usage permit which expires in 2017. One of the revisions being considered to the Green Canyon usage permit is a replacement of the Brog pipeline due to its deteriorating condition. This replacement should include an extension of this pipeline further up the canyon to improve capture of water from the Double Springs and Cascade springs. Verbal discussions with Forsgren and Associates on October 20, 2015 concluded that a feasibility study and a conceptual design for the Brog line replacement including the extension could be completed for less than \$5000. The conceptual design would be needed to support both the water rights revised permit and the application for the renewed Green Canyon access permit. This project is listed on the current Major Maintenance list.

- I move that the SVRA authorize expenditure of \$9000 from the Major Maintenance fund to immediate start work.

Other than Tallia having talked to the Thomas's about our need to clean the Brog Ditch section that crosses their property which is east of the north end of the airstrip, we haven't progressed on improvements to the airstrip. Kent Harker has provided us with an overlay map of all the boundaries on the SVRA with can be opened with Google Earth to determine if the fences are in the right spot.

We met with the Forest Service on November 9, 2015 to discuss the potential for changing the parking area dimensions and to learn more about their expectations for managing the permit. Of the 2 ½ acres included in the current permit, about 1 acre is not usable because it extends up the slope. The Forest Service will be amenable to changing the dimensions to accommodate our needs, including potentially providing a permanent easement to the town of SVR to move Cedar Creek road north away from the barn/silo complex, and to clearing and leveling more space north of the current parking area. We will be developing a draft plan to define our needs, including an estimate of parking requirements for an event in a remodeled barn and silo, parking to support the Cedar Creek trailhead, and providing an access point to the SVRA common property northeast of the parking area. We also discussed the potential for obtaining this area by purchasing and trading other land that the Forest Service would like to have. They advised this effort, if everything went well, could run up to 8 year. The permit documentation requires an Operating Plan be submitted each year. This hasn't been done that anyone can remember, so that task needs to be added to managements list. The Forest Service did comment that the parking permit does not include storage of equipment or staging of sand and other materials. You will see that the equipment has been removed. The sand will be moved in April when it is used on Hole #13.

Regarding the proposed remodeling of the barn, Kier Corporation of Utah had suggested they could do a preliminary analysis of the concrete substructure under the barn. Thus, we had postponed obtaining the services of a Wyoming engineering firm to do this. Nothing has been heard from Kier Corporation yet.

This completes the Utilities report.

E. House and Entertainment Report: Secretary/Treasurer Simental gave the Following report:

Since our last Board Meeting, we have had a couple of great events.

First, was the end of the year, Duffers Party and Chili Cook-off.

We had 12 entries into the 1st annual Chili Cook-off and at least 100 people were there. Everyone had a wonderful time. The winner of the Chili Cook-off was Michael Moore. He is our new Member Services Coordinator Kathy Strickland's other half, both are great supporters of the Ranch even though they don't live on the Ranch.

Also after that we had a very successful Truck or Treat. It was a great success, I could not believe how many people were there. The horseshoe parking lot was full of cars with families giving out candy and the top parking lot was also full with car of children who were there to trick or treat. The Haunted House was a huge success. We did not charge admission. A lot of hard work went into the decorating. Amber, Tallia, Ernie and their families did a wonderful job. Children were so excited and parents were very thankful.

George, Mike and I were there giving out glow sticks and candy. We also had the Town support. They were there giving out hot chocolate and candy. They also saw the great turnout. This was a great event between the two.

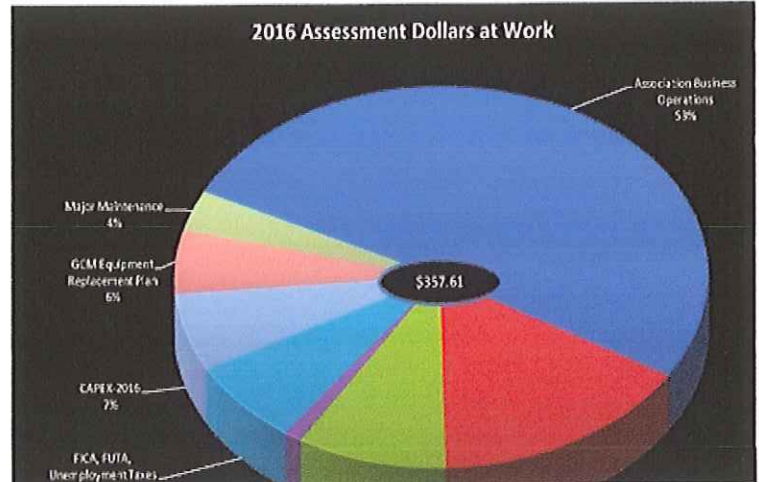
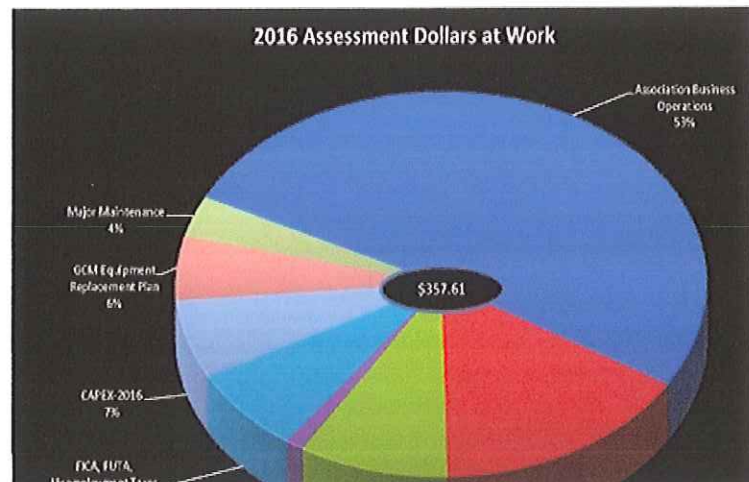
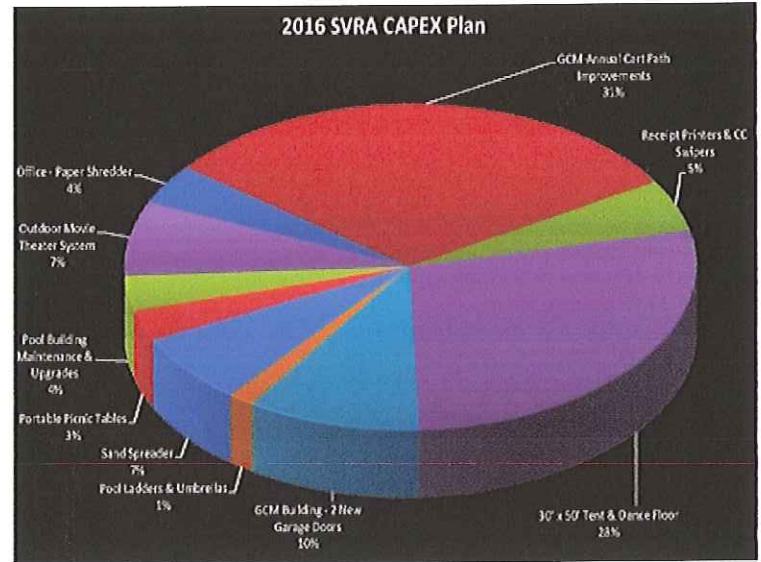
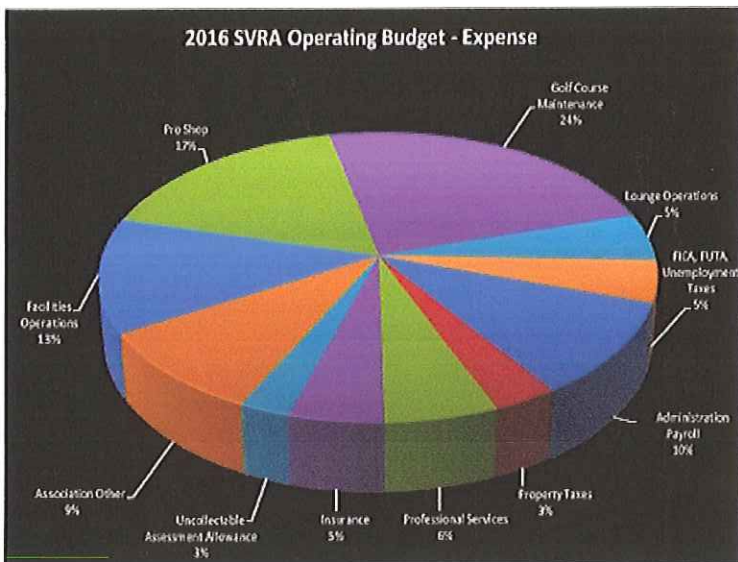
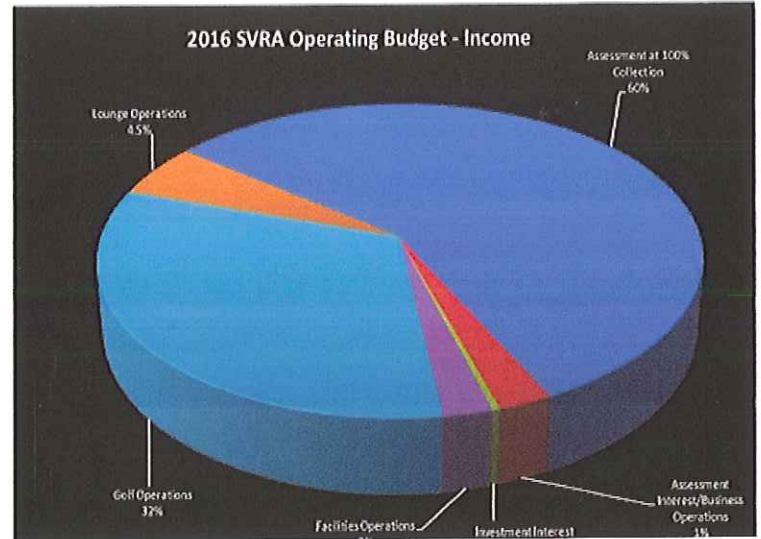
That was the last of the calendar events for this year. No Santa this year. Chairman Wardle also wanted to thank the Star Valley High, girls' soccer team for their help with the Haunted House.

4. **2016 Budget Presentation: General Manager Tallia Booker presented the following:**

The Maximum Annual Assessment is determined using the formula:

$$(\$357) \times \left(\frac{\text{CPI index for July, 2015}}{\text{CPI index for July, 2014}} \right) = \text{2016 Maximum Annual Assessment}$$

$$(\$357) \times (238.654/238.250) = \$357.61$$



2016 Assessment Schedule

- Annual Assessment To Be Billed and Mailed January 4-8, 2016
- Delinquent If Not Paid By 2/29/2016
- If Not Paid By 3/31/2016, Interest On Unpaid Balance Commences, retroactive to 3/1/2016

MEMBER PRICING IS BACK!!

Membership Cards are Back!

Each lot is allowed up to 2 membership cards. Membership cards will cost \$1.00 each.

Assessment Paid Stickers will again be available for cards, allowing for membership pricing for up to two (2) people per lot.

All others will be charged non-member pricing.

SVRA FEE SCHEDULE 2016



2016 Golf Pricing

2016 SVRA GOLF PRICES

Cedar Creek -Daily Golf Rates (Per Golfer)	Member	Non-Member	Twilight
• 9 Holes Walking or With Private Cart and Annual Trail Fee Paid	\$14	\$16	\$14
• 9 Holes With Private Cart and Daily Trail Fee Required	\$17	\$19	\$15
• 9 Holes With SVRA Cart	\$20	\$22	\$16
• 18 Holes Walking or With Private Cart and Annual Trail Fee Paid	\$26	\$30	\$26
• 18 Holes With Private Cart and Daily Trail Fee Required	\$32	\$36	\$27
• 18 Holes With SVRA Cart	\$34	\$38	\$28

A. Motion to Approve 2016 Presentation:

Secretary/Treasurer Simental made the following motion:

- I move that the Operating Budget, Income (1,257,961.76), Expense (1,144,270.35), CAPEX Budget (\$48,550.00), Golf Course Equipment Replacement Fund (\$39,650.00), Major Maintenance Contribution (\$25,491.40), Fee Schedule, and the Proposed Annual Assessment (\$357.61 per lot) as just reviewed be approved.
Director Toolson seconded the motion.
Motion passed unanimously.

B. Motion to Approve 2016 Assessment Collection Schedule:

Director Meikle made the following motion:

- I move that the proposed Assessment Schedule as detailed in the prior presentation,
- Initial mailing between January 4 and 8, 2016, to be considered delinquent as February 29, 2016, and if not paid by March 31, 2016 interest on the unpaid balance will be accrued effective March 1, 2016, be approved.
Chairman Wardle seconded the motion.
Motion passed unanimously

5. General Manager's Report:

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

Assessments:

2009 Assessment Status: 7 Lots (.3%) have not paid in full.

2010 Assessment Status: 11 Lots (.5%) have not paid in full.

2011 Assessment Status: 19 Lots (.9%) have not paid in full.

2012 Assessment Status: 27 Lots (1.34%) have not paid in full.

2013 Assessment Status: 36 Lots (1.78%) have not paid in full.

2014 Assessment Status: 48 Lots (2.38%) have not paid in full.

2015 Assessment Status: 80 Lots (3.97%) have not paid in full.

Business Activities:

For the month of October, 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 - \$160.00 (4 lots X \$40 for each assessment paid 2013 - \$40.00 (1 lot x \$40 for each assessment paid) Total = \$200.00

These transfers result in an account balance of \$204,666.25 including accumulated interest.

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- The monthly transfer for the Major Maintenance Reserve Account was as follows:
2015 - \$459.48 (21 lots X \$21.88 for each assessment paid)

These transfers result in an account balance of \$10,319.77 including accumulated interest minus funds used as approved in previous Board meetings. Items approved by the Board in 2016 to date are: Fountain on Aspen Hills #8, New ice machine & bottle cooler in Duffer's, Chip seal parking lots at the pool building and at the office, and the cart path on Cedar Creek #13 to be refunded by cart path budgeted dollars in 2016.

An overview of SVRA Financials through October 2015 finds Gross Profit at 6.2% better than 15.1% better than budgeted level. The YTD cash assets (8/31/15 Balance Sheet) Total \$1,705,051.86

Assessment Collection Update: We started out our collection efforts this year by sending 68 lots (owing 2+ years) to Mr. Sanderson for collection. We have since had 34 of these lots pay in full, and 8 currently on payment plans. 26 of the original 68 lots remain outstanding.

Office Staff: Kathy Strickland has joined our staff as the Member Services Coordinator, moving from a top bartender at Duffer's this summer, and in just a short time in the office has demonstrated the skills and work ethic we need as we seek to continuously improve our service to our members.

A special thanks to Amber Nielsen for stepping in during the transitional period and providing above and beyond assistance, in addition to maintaining outstanding financial records and being my right hand lady!

Golf:

Golf rounds for the 2015 season reflect a 7.49% increase over last year. Thanks to Ben Whalen, Kurt Richmond and their outstanding staff this year the golf net ordinary income is over \$9,000.00 better than budget.

Pro Shop & Lounge: Ben has provided countless hours of lessons to many members of all ages here at the Ranch. Ben and his staff have provided friendly familiar faces in the pro shop and Duffer's, providing exceptional customer service, and really increasing the value of the SVRA experience.

GCM: Kurt and his staff continue to raise the bar on the quality of the 27 holes of golf we offer here at the Ranch. They have created what many consider the best golf in the valley, due to their hard work, dedication, and expertise.

Facilities: The project to replace the deck and remove the two rooms below the deck is just about complete for the season. Ernie will finish the staining this spring. Ernie has

made improvements to the Cookshack allowing for continued use of that facility throughout the winter.

Ernie has provided over 15 years of hard work and experience at SVRA, making him an invaluable employee here at the Ranch.

For the winter of 2015-16 we will continue to groom 18 holes at Cedar Creek for snow shoeing and cross-country skiing. We will groom Aspen Hills #1 for sledding. Snowmobiles will be encouraged to utilize Aspen Hills #2-9 and the airstrip. These "preferred use areas" will be incorporated into all printed materials and will become part of the educational dialogue will all winter activity participants and re-emphasized with snowmobile permit purchases. The ice rink will be developed as weather and Ernie's time permit.

6. Old Business:

Chairman Wardle - None Stated

7. New Business:

Chairman Wardle - None Stated

8. For the Good of the Order:

Ed in attendance wanted to thank, Tallia and her staff for their hard work, putting the budget together.

9. Adjournment:

Vice Chairman Denney made a motion to adjourn.
Secretary/Treasurer Simental seconded the motion.
Motion passed unanimously.

Meeting was adjourned at 7:58pm



Chairman Mike Wardle



Secretary/Treasurer Maria Simental

Director George Toolson

Director Marsha Combe

Approved via teleconference

Vice Chairman Ron Denney



Director Bob Meikle



Director Dennis Christianson