

Star Valley Ranch Association
Board of Directors Meeting
May 19, 2016
7:00 p.m.
Town Hall

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

1. Adopt Agenda:*

- Director Toolson made a motion to adopt the agenda.
Secretary/Treasurer Simental seconded the motion.
Motion passed unanimously.

2. Approval of Minutes for April 2016 Board Meeting:*

- Director Combe made a motion to approve the April 2016 Board of Director 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:

The latest update on the Sweatt lawsuit. Mr. Sweatt has decided to mediate. His offer to us is totally unacceptable. The process with Mr. Sweatt started 2 years ago this December. It's taken him this long to decide he may not win this lawsuit.

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

This past month we got 7 permits: 2 garages, 1 new home, 1 roof, 1 paint, 1 garden fence and 2 deck remodels.

C. House & Entertainment Report: Secretary/Treasurer Simental gave the following report:

Duffer's opened last Friday, May 13th.

Karaoke began last Sunday and will continue through the summer on Sunday evenings starting at 6:00 p.m.

The Welcome Back Luau will be Saturday, May 28th at 6:00 p.m. it will be pig roast and pot luck dinner, 3 Rivers Band starts at 7:00 p.m.

Community Garage Sale is June 4th sign-up for this event is at the SVRA office.

Movie in the Park is also June 4th at Cedar Creek Park around dark time. There will be free popcorn. Bring a blanket/chair and enjoy "Finding Nemo"

Due to lack of interest the Ladies Welcome Back Luncheon has been cancelled, last year less than 10 showed up.

Property Owner's weekend is June 24th & 25th. On the 25th at 8:00 a.m. is the Annual Homeowners meeting. There will be free golf, tennis and swimming. Also free hotdogs and drinks at the barn and cedar creek park.

There will not be an inflatable slide this year because it's so close to 4th of July which there will be one then and also member/guest weekend on July 30th.

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

The last few months we have discussed remodeling the Barn/Silo. We had agreed in November to focus on the silo remodeling, but then received a request by one director to work on replacement of the barn roof. Any significant change to the roof, other than simple replacement of what currently exists, could be considered a remodel and require a permit by the Town of Star Valley Ranch and have to meet current building code. An inquiry to the Town Planning and Zoning committee was made and they confirmed this was the case. Structural evaluations performed 5 or 6 years ago by Sargent engineers showed there was inadequate rebar in the barn concrete subwalls and that the walls were nowhere near meeting code. To move forward, we created a statement of work for an engineering analysis to evaluate the concrete under the Barn and to find out what structural modifications would be necessary to comply with code before replacing the roof with appropriate changes to the rafters, addition of sheathing, and new tin. This statement of work has been provided to local engineering firms, but no response has been received to date.

E. Election Report: Secretary Simental gave the following report:

We have 3 candidates for two 3 year positions on the Board. Bob Hayes, George Toolson and Jere Kovach. The packets were mailed out on May 10th. We had a many people show up to stuff envelopes and we thank them. The 1st Candidate night is Friday, June 10th at 7:00 p.m. at the Barn, membership in good standing will be verified June 16th and proxies verified June 20th. Our 2nd Candidate night will be June 24th 7:00 p.m. at the Barn. Annual Meeting is Saturday, July 25th at 8:00 a.m. Polls close 30 minutes after adjournment.

The committee will meet to tally the votes and post early that afternoon. The Board reorganization meeting will be held at 4:30 p.m. at Cookshack.

F. Golf & Greens Report: Director Toolson gave the following report:

There are 27 fantastic holes of golf open and ready for play, now if "Mother Nature" will cooperate a little more. Year-to-date figures show We are down 524 rounds on Cedar Creek resulting in about a \$9,000.00 shortfall from May 18th figures of a year ago. We were delayed opening Cedar Creek until April 29th this year due to that four letter word –SNOW In 2015 the course opened April 11th. This 18 day gap computes to a loss of 29 rounds per day for that period. There has been major wetness so far for the month of May. On the good side of things, season passes and trail fees are both up resulting in an additional \$4,847.00.

Both the Ladies' and Men's Golf Associations are up and running for the season. The ladies play on Tuesdays & Thursdays, where the men play on Mondays & Wednesdays. If you are interested in joining either groups, please inquire at the Pro Shop for details. Our golf pro Ben Whalen has already started the "Lessons" programs. Private lessons are available now, his & her weekly clinics along with juniors to begin early June. Tournaments schedules are out and looking great for the season. You can check into all of these upcoming events thru the Pro Shop.

Golf Superintendent, Kurt Richmond and his crew are busy with several projects including mowing, trimming, tree maintenance, irrigation, and general golf course issues. Ron Denney, myself along with the Men's Golf Association are going to help Kurt's crew out with some bridge maintenance. In the near future we will be replacing the broken beam under the cart bridge on #9 along with possibly repainting/staining all bridges on Cedar Creek course. By the men's group pitching in, it keeps the golf crew doing the daily mowing and maintenance, adds more appeal to our golf courses, and gets the guys out of the house and off the couch.

Finally, please remember, those little white stakes along the courses serve 2 purposes. They indicate to the guys on the mowers where the fairways are, and are supposed to remind golfers where private property begins. Please be considerate of property owners by not hitting errant golf balls, or driving golf carts on private property. See ya on the course.

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

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

Assessments:

2009 Lawsuit through 2015: 64 Lots unpaid (3.17%)

2016 Assessment Status: 1793 Lots (88.93%) have paid in full.

Business Activities:

For the month of April, 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:
(0 lots x \$44.09 for each assessment paid) Total = \$0.00
These transfers result in the YTD account balance of \$206,385.22 including accumulated interest.
- The monthly transfers for the Major Maintenance Reserve Account was as follows:
2015 – \$21.88 (1 lot X \$21.88 for each assessment paid)
2016 – \$2,515.36 (199 lots x \$12.64 for each assessment paid) Total = \$2,537.24
These transfers result in the YTD account balance of \$107,415.56 including accumulated interest.

An overview of SVRA Financials finds that YTD Gross Profit better than budgeted levels (2.9%), .3% less than 2015, and Total Expense slightly above budgeted levels (3.1%), 13.9% better than 2015 resulting in year-to-date Net ordinary income prior to depreciation at 2.8% better than budgeted levels and 8.4% better than 2015. The YTD cash assets (4/30/16 Balance Sheet) Total \$1,823,935.34. The summary of the Financials for April YTD are available on the SVRA website.

Administrative Office Actions:

The annual audit of SVRA financials has been completed and Dave DeCoria of DeCoria, Maichel & Teague will present a review of the Financials at the Annual Meeting next month. The annual Financial Statement is available on the website and at the office.

DCC&R Compliance:

We have hired a DCC&R Compliance Officer. Former member, Gene Root, has accepted the position. He has been made aware of any outstanding complaints and will be the point of contact between SVRA and our members. This is not going to be an easy job, and I would like to thank Gene for taking it on.

GOLF:

Pro Shop:

Due to Mother Nature, Cedar Creek Pro Shop opened 2.5 weeks later than we were able to open in 2015. Aspen Hills opened 1 day earlier than we did in 2015.

The courses are in great shape as Mother Nature has been more than generous with the rain! Summer pricing will start tomorrow. Remember this year we will have member and non-member rates. Take advantage of our member rates; purchase your membership card for \$1 each, up to two cards per lot, available Monday-Friday at the SVRA office.

Pro Shop Hours (effective 5/20/2016)

Cedar Creek Hours – 9 a.m. – 7 p.m.

Aspen Hills Hours – 9 a.m. – 6 p.m.

Greens:

Kurt and his crew have been busy maintaining and repairing the course. As we all know the voles were out in full force this winter, please be patient as we work to do the necessary repairs. The course is in beautiful shape and if you get a chance, take a minute and thank this hard working crew for the great job they do.

Facilities:

The swimming pool will be open this weekend, as weather permits, and then 7 days/week starting next Friday.

We are currently repainting the walls in the Cookshack and then will start the process of improving the acoustics. I expect before the next meeting we will have made a significant difference in that facility.

The tennis courts are now open, remember members play free! Come to the office, check out the key and enjoy the courts.

Duffer's:

Duffer's is now open. Ben has once again recruited knowledgeable, friendly bartenders to mix up your favorite cocktail. New lower prices on package sales! We have implemented a new rule to keep prices low, please no consumption of package sales within the bar or barn. Operating hours are from 12-9 staying open later as business permits. We will expand the hours as weather and business requires.

5. Old Business: None stated

6. New Business: None stated

7. For the Good of the Order:

Member Ann Earl asked how is it going to work with the new DCC&R officer will he be working by a complaint only. General Manager Booker replied yes that's what the Board decided to do. Formal complaint forms are available at the office 307-883-2669.

Chairman Wardle explained that we can't just send Gene out driving around looking at everyone's property who in violations. We would be overwhelmed with paperwork. For now we have decided to ease into it, if someone writes a formal complaint we will start the process of letters. Then the Board will have make a decision if we are going to legally suit. The Sweatt suit has cost an estimate of \$10,000 to \$15,000 It could take up to a year and a half to get results. We do have the right to ask for recovery of attorney fees, but is rarely granted in the state of Wyoming.

Dennis Christianson said that last meeting it was brought up by Carolyn Thacker that she thought Dennis shouldn't be on the Board because he was in violation, and said he agrees with her statement.

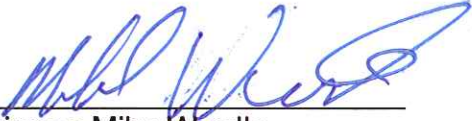
Carolyn Thacker spoke up to say she said last meeting that she thought the Board should set an example.

Director Christianson said he has been on the Board for 2 years and that nothing has been done and that he was very disappointed. He feels it's been a waste of his time. Therefore he is rendering his resignation.

Chairman Wardle said that we have an open seat on the Board if anyone is interested in applying for Dennis' remaining commitment of a year and two months. He feels he may have precipitated this by sending out an email because some haven't had the courtesy to call and let us know they aren't going to make the meetings, they just don't show up. He said he's sorry it's come to this. This Board is not easy and never will be. Mr. Wardle stated that he appreciates the hard work everyone has done up until now. We are working to get a roof on the Barn and improve the facilities.

8. Adjournment*

- Director Toolson made a motion to adjourn.
Director Combe seconded the motion.
Motion passed unanimously at 7:43 p.m.



Chairman Mike Wardle

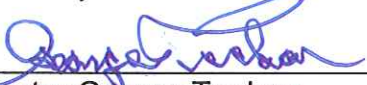


Vice Chairman Ron Denney

Secretary/Treasurer Maria Simental



Director Bob Meikle



Director George Toolson



Director Marsha Combe