

Star Valley Ranch Association
Board of Directors Meeting
March 15, 2018
7:00 p.m.
Town of Star Valley Ranch Town Hall

Ron Denney: Chairman – Present via teleconference
Mike Wardle: Vice Chairman – Present
Jere Kovach: Treasurer – Present via teleconference
Marsha Combe: Secretary – Not present
Bob Lujan: Director – Present via teleconference
George Toolson: Director - Present via teleconference
Donna Thompson: Director – Present via teleconference

Call to order: Vice Chairman Wardle called the meeting to order at 7:00 p.m. and called for the Pledge of Allegiance.

Vice Chairman Wardle recognized that we had no guests.

1. Adopt Agenda:*

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

2. Approval of Minutes for February 2018 Board Meeting.*

- Director Toolson made a motion to approve the February 2018 Board of Directors Meeting Minutes as written.
Treasurer Kovach seconded the motion.
Motion passed unanimously.

3. Standing Committee & Special Reports:

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

We have one fence, two new homes, one front yard landscaping, and one exterior remodel with an addition. They are all pending final approval.

B. Election Committee Report: General Manager Booker presented the Election Calendar as shown below:

Star Valley Ranch Association



2018 ELECTION CALENDAR

March 16 th (Friday)	Candidate packets are available for pickup at the SVRA office by the candidates
March 25 th (Sunday)	90 days prior to Annual Meeting Last day to accept ballot motions from members
April 23 th (Monday)	Candidates' last day to present nominating petitions, Candidate presentation and photo for inclusion in the annual packets. These are due and must be presented to SVRA office by this day.
April 25 th (Wednesday)	All election materials printed/complete
April 26 th & 27 th (Thursday & Friday)	Election Committee will assemble packets for mailing
April 27 th (Friday)	Packets mailed to the members
June 18 th (Monday)	Membership in good standing verified by office staff Membership roster closes
June 19 th (Tuesday)	Proxies verified
June 22 nd (Friday)	Set up for election 7:00 PM-9:00 PM Candidates Night – up to 10 minutes per candidate for presentation, followed by an informal meet and greet.
June 23 rd (Saturday)	8:00 AM: Annual Meeting Polls close 30 minutes after adjournment Vote tally Re-organizational Meeting - Elected and Incumbent Board of Directors

Star Valley Ranch Association
2018 Election Calendar

- Vice Chairman Wardle made a motion to approve 2018 Election Calendar.
Director Toolson seconded the motion.
Motion passed unanimously.

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

Account Statements: All bank accounts have been reconciled for February without discrepancy.

Assessments:

2009 Lawsuit through 2016: 37 Lots unpaid (1.83%).

2017 Assessment Status: 1958 Lots (97.12%) paid in full.

2018 Assessment Status: 1294 Lots (64.19%) paid in full.

2017 Assessment Collections: In September 2017 our attorney sent out a total of 62 notices. Since his letter, 10 properties have started payment plans, 24 properties have paid in full, and 1 property has filed bankruptcy. We are now in the process of filing a notice of default on 27 properties.

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

- The monthly transfer to the SVRA Savings account was:
2012 - \$44.09 (1 lot x \$44.09 for each assessment paid)
2013 - \$40.00 (1 lot x \$40.00 for each assessment paid)
2014 - \$40.00 (1 lot x \$40.00 for each assessment paid) Total = \$124.09

The account balance as of 2/28/2018 is \$220,312.41 which includes accumulated interest, minus any approved expenses.

- The monthly transfer for the Major Maintenance Reserve Account was:
2015 - \$131.28 (6 lots X \$21.88 for each assessment paid)
2016 - \$101.12 (8 lots x \$12.64 for each assessment paid)
2017 - \$54.18 (14 Lots x \$3.87 for each assessment paid)
2018 - \$4,622.02 (613 lots x \$7.54 for each assessment paid) Total = \$4,908.60

The account balance as of 2/28/2018 is \$18,587.44 which includes accumulated interest minus any approved expenses.

- The monthly transfer for the Future Needs Account was:
2017 - \$560.00 (14 Lots x \$40.00 for each assessment paid)
2018 - \$24,520.00 (613 Lots x \$40.00 for each assessment paid) Total = \$25,080.00

The account balance as of 2/28/2018 is \$107,059.86 which includes accumulated interest minus any approved expenses.

An overview of SVRA Financials finds the February Gross Profit at budgeted levels (100.8%) and Total Expense slightly below budgeted levels (99.2%) resulting in year-to-date Net ordinary income prior to depreciation at 101.2% of budgeted levels. The YTD cash assets (2/28/2017 Balance Sheet) Total \$1,556,951.94. The summary of the financials are, as always, available on the SVRA website.

The annual audit of SVRA financials is scheduled for April 23-24. DE Coria, Maichel & Teague will again be conducting the annual audit.

DCC&R Compliance:

This month we still have 2 active DCC&R Complaints. One property we are asking the court to find the property owners in contempt, due to the fact that they refuse to comply. The second complaint has been through the 1st and 2nd notice and has been handed over to our attorney.

Forest Service Permits:

This winter we have been able to renew the two permits for the water lines up green canyon. They are the Brog and the Stewart water line. The permits have been successfully renewed until 2047.

Barn/Silo Redevelopment:

Funds spent in the month of February on the Barn/Silo development total \$1,651.44. This is our monthly rent for the modular facility. As part of this project, we have started the process to add a ceiling in the lounge area in the barn. Next week, Ernie will begin the process of installing a wall to make room for the pro shop that will be needed once the modular buildings are removed.

House & Entertainment:

March 31st SVRA will host its annual Easter Egg Hunt. The hunt will be held at Cedar Creek Park beginning at 10 a.m. There will be 3 different age groups 1-3, 4-6, & 7-9. As always if you are interested in volunteering to help with this event, please contact Whitney at the SVRA office.

Winter 2018:

The snow is melting quickly with the warm weather. Watch the SVRA emails and marquee for updates and notices regarding snowmobiles and the groomed trails.

- 5. **Old Business:** None stated
- 6. **New Business:** None stated
- 7. **For the Good of the Order:** None Stated
- 8. **Adjournment***
 - Director Thompson made a motion to adjourn.
 - Director Toolson seconded the motion.
 - Motion passed unanimously at 7:09 p.m.

Approved via teleconference
Chairman Ron Denney


Vice Chairman Mike Wardle


Treasurer Jere Kovach

Approved via teleconference
Secretary Marsha Combe

Approved via teleconference
Director George Toolson

Approved via teleconference
Director Bob Lujan

Director Donna Thompson