

Star Valley Ranch Association
Board of Directors Meeting
May 17, 2018
7:00 p.m.
Town of Star Valley Ranch Town Hall

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

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

Chairman Denney recognized special guest, Mayor Kathy Buyers.

1. Adopt Agenda:*

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

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

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

3. Standing Committee & Special Reports:

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

Welcome to the May SVRA BOD Meeting.

We are all back at the Ranch to enjoy another wonderful Western Wyoming summer season. I want to take a few minutes to discuss a few upcoming activities.

First, the annual Board election process is now underway. There are five positions that need to be filled. Two of these are positions that normally would be vacated this year – Marsha Combe's and mine. Three are positions that did not get filled last year because we did not have a quorum. The current occupants were appointed by the Board after the last meeting. We are certainly fortunate that five association members have stepped forward to run for these five positions. It is imperative that we be able to get a quorum this year so the Board can be

filled with duly elected members. I ask that everyone go out and interface with your neighbors and friends to ask them to vote.

Second, progress toward replacing the silo facility is being made. Drawings and specifications have been completed for this facility, and these have been presented to the Town P&Z Board for review and approval yesterday. We have determined that the funding for this facility can be accomplished with a combination of the reserves we have on hand plus a mortgage on the facility for twenty years. No incremental assessment on the members is needed. We have a commitment from the Bank of Star Valley for this mortgage. We have requested bids from four commercially qualified construction contractors and these are due on May 30. The temporary modular trailers used for the past year have been vacated and will be removed the first week of June. The office staff has moved back to the Aspen Hills facility and the Pro Shop has been moved into the barn into the southern half of the Duffers facility. The SVRA staff is to be complimented for making this happen. Ernie installed a temporary wall and a drop ceiling in the Duffers area over the past month.

Third, this is the last month that the SVRA Board monthly meetings will be held in this room. The Town of SVR is vacating this facility within the month. For the foreseeable future, the SVRA Board meetings will be held in the Aspen Hills Cook Shack.

B. Finance & Legal Committee Report: Treasurer Kovach gave the following report:

- Director Lujan made a motion to move that the Board approve move 2 CD's from 1st Bank and 1 CD from the Bank of Star Valley to the SVRA savings account as they mature this year. This will allow for the funds to be used for the new facility. Vice Chairman Wardle seconded the motion. Motion passed unanimously.

Member Ed Koch asked what the dollar amount is on the CD's. Treasurer Kovach answered that it is a little over \$450,000.00.

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

Cedar Creek and Aspen Hills are officially up and running for another great season here at Star Valley Ranch. They both came away from "Old Man Winter" in really good shape thanks in part to our Golf Superintendent Kurt Richmond and his entire golf course maintenance crew. Ben Whalen and his "Pro Shop" staff are all set up in their new surroundings in the South East corner of the Barn next to a smaller version of Duffer's Bar. The Pro Shop is again, well stocked and ready to help get you ready for the 2018 season with clothing, tee times, golf lessons, new weapons for the battle ground, or just a good ole B.S. session with our resident Pro.

Usually my reports over the last years include; (1) 'the Good News" and (2) "the Bad". I'm changing that up for at least this report, there is no "Bad News". We have been able to open Cedar Creek 6 days earlier, and Aspen Hills 1 day earlier than last year. At this time I can't figure out if 'Mother Nature' gave us a break or if our golfers had an extreme case of "Cabin Fever", but either way, it works for us.

Year to date Golf Incomes is up to \$20,000.00 over the last year at this time. Golf expenses, including the Pro Shop and Golf Course Maintenance are down \$11,000.00, "Hell", this is my kind of report! Total rounds played through May 16th were at 816, compared to 383 a year ago. Apparently we are doing something right as most items are up from last year including; cart rental income, merchandise income, season passes, punch cards, and annual trail fees.

It would appear at this time, we are off to another great start for golfing here at Star Valley Ranch.

Both the Ladies and Men's Golf Associations have begun playing, and both continue to pick up new members. If you would like to join in on this outstanding comradery, please inquire at the "Pro Shop", and they'll help you get started. Also check out the upcoming Golf Tournaments and sign-up sheets posted on the wall outside the "Pro Shop".

D. Election Committee Report: General Manager Booker gave the following report:

Gayle Brice has volunteered to be the election Chairperson this year. And I would recommend to the board that we approve Gayle Brice as the Election Committee Chairperson and whichever members that Gayle will need to successfully complete the election.

- Director Lujan made a motion to approve Gayle Brice as the 2018 Election Chairperson and all other committee members as Gayle needs to successfully complete this year's annual election.
Director Toolson seconded the motion.
Motion passed unanimously.

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

The Board has reviewed and is in the process of updating the SVRA major maintenance priority list. We are addressing areas such as the barn and silo, irrigation system, swimming pool, tennis courts, golf cart bridges, Cedar Creek recreation area, and pickleball courts. The projects that are currently in progress are to repair the swimming pool, the barn and silo redevelopment, and the golf bridge replacements. We are working on determining the proper site for the pickleball courts. As you may know we will be getting cost estimates for the replacement of the tennis court fences. The fences will be replaced using funds donated to the Tennis club by a prior association member. Our major maintenance list is posted on our SVRA website and an updated version will be there in the next 30 days.

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

We have approved one driveway improvement, four new homes, one fence, one landscaping permit, a garage, and a carport. Things are starting to move again for Star Valley Ranch as far as new construction.

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

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

Assessments:

2009 Lawsuit through 2016: 29 Lots unpaid (1.43%).

2017 Assessment Status: 1963 Lots (97.37%) paid in full.

2018 Assessment Status: 1761 Lots (87.35%) paid in full.

2017 Assessment Collections:

The attorney initially sent out a total of 62 notices. 5 properties are currently on payment plans, 30 properties have paid in full, and 1 property has filed bankruptcy. 26 lots remain in our active legal collection process.

Business Activities:

An overview of SVRA Financials finds the April Gross Profit at 103.0% and Total Expense at 91.5% resulting in year-to-date Net ordinary income prior to depreciation at 111.7% of budgeted levels. The YTD cash assets (4/30/2018 Balance Sheet) Total \$1,704,284.84. The summary of the financials are, as always, available on the SVRA website.

Annual Audit:

The annual audit of SVRA financials is underway. The audited financial statement will be posted on the SVRA website and available at the SVRA office once it is complete. The auditor will again present a review of the 2017 SVRA financial audit at the Annual Meeting.

DCC&R Compliance:

This month we still have 3 active DCC&R Complaints, two complaints have been turned over to the SVRA attorney for further action and 1 has received the friendly reminder. The DCC&R Compliance Officer will go out and check on this property in the next couple days and if the issue has not been solved, he will issue a Notice of Violation.

Barn/Silo Redevelopment:

Funds spent since the last Board meeting on the Barn Redevelopment and Cedar Creek Center total: \$6,422.67. This included our April rent of the modular building, engineering fees, and the completion of the drop ceiling in the barn for the bar and pro shop.

Totals spent on this project to date include:

- \$108,155.60 for the modular buildings
- \$90,186.95 for Silo demolition
- \$4,308.60 for Ladies Restroom
- \$9,072.46 for trenches (electrical, water) and water hookup
- \$29,515.24 for Cedar Creek Center (consulting, design, testing, engineering)
- \$3,239.16 for improvements to barn for lounge and pro shop use
- \$380.00 for portable toilets during demo and installation of modular

Total: \$244,858.01

The modular buildings are scheduled to be torn down starting May 30th to prepare them for removal on June 4th. This will allow for construction on Cedar Creek Center to begin mid-June. Cedar Creek Pro Shop has moved into the south end of the lounge and the administrative offices have moved back to the Aspen Hills building until construction is complete.

House and Entertainment:

The House and Entertainment committee has not hosted any events since the April Board Meeting. The following events will be hosted between now and the July Board Meeting.

- June 2nd – Community Garage Sale. Sign up now for the Community Garage Sale. You must sign up by May 30th at 4 p.m. to be included on the map. Maps will be available June 2nd at 8 a.m. by the airstrip. Sales will start at 9 a.m.
- June 8th – Movie in the Park. Watch the emails and marquee for movie to be shown and start time.
- June 9th – Mexican Fiesta & Dance. Dinner is a potluck. SVRA will provide tacos (until gone). Dinner will begin at 6 p.m. and Dancing to start at 7 p.m.
- June 22-24 – Property Owners Weekend. This year all members will receive free golf, swim, and tennis Friday, Saturday and Sunday. Friday will include a golf tournament and Candidates Night. Candidates Night will be held Friday at 7 p.m. Saturday starts off with the Polls opening at 7 a.m. The Annual Meeting will begin at 8 a.m. The polls will close and the Saturday golf tournament will start 30 minutes after the meeting adjourns. Free hot dogs and soda will be handed out at Cedar Creek Park and the Barn starting at 11 a.m. until gone. The Board of Directors Organization Meeting will be at 4:30 p.m. and the dance will start at 7 p.m. in the barn. Watch the email and marquee for new information and activities.
- July 13th - Movie in the Park. Watch the emails and marquee for movie to be shown and start time.

Facilities:

Ernie has been busy putting the ceiling and wall up in the barn. The changes to the barn have made it easier to control the climate of the bar and pro shop.

The pool deck and coping project started on May 7th. The weather has delayed the ability to pour concrete for the coping and deck. This will delay the opening of Cedar Creek Pool. We are now shooting for an opening date of June 1st. This is contingent on the weather holding out so we are able to pour concrete.

Wednesday night Rebecca Hutchinson had her sign-ups for summer swimming lessons at the pool. As always, people are excited about the lessons Rebecca provides at the pool. Rebecca is an independent contractor that rents our pool for lessons. Star Valley Ranch Association does not regulate or control swimming lessons. Just as we do for any private pool rental, we provide lifeguards for lessons.

The tennis and volleyball courts were set up today.

The fountain in the Aspen Hills pond will be set up and turned on before the Memorial Day weekend.

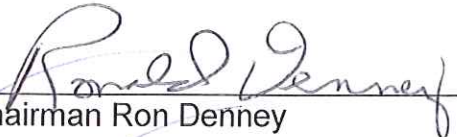
Golf:

Cedar Creek and Aspen Hills are now open 9 a.m. to 6 p.m. We will extend the hours as weather permits. We plan to implement summer rates next Friday, May 25th.

Duffer's:


Heather Budge has returned as bar manager this year. She is excited for the season and is already thinking about new ways to promote business at Duffer's. One new promotion already in place is Ladies Night on Thursday nights from 4-7. Wine and specialty drinks will be \$1 off for all ladies.

5. **Old Business:** None stated
6. **New Business:** None stated
7. **For the Good of the Order:** None stated
8. **Adjournment:**
 - Director Toolson made a motion to adjourn.
Treasurer Kovach seconded the motion.
Motion passed unanimously at 7:22 p.m.



Chairman Ron Denney

Treasurer Jere Kovach



Director George Toolson



Director Donna Thompson

Vice Chairman Mike Wardle



Secretary Marsha Combe

Director Bob Lujan