



Board of Directors Meeting

October 21, 2021

7:00 P.M.

Cedar Creek Center and Zoom Meeting

Chuck Endres: Chairman - Present
Carolyn Thacker: Vice Chairman – Present
Ken D’Souza: Treasurer – Present via Zoom
Ann Earl: Secretary - Absent
George Toolson: Director – Present via Zoom
Marsha Combe: Director – Present via Zoom
Paulette Black: Director - Present

Call to order: Chairman Endres called the meeting to order at 7:00 P.M. and called for the Pledge of Allegiance.

Chairman Endres recognized Town of Star Valley Ranch Councilmen Don Baillie, Lee Hansen, and planning and zoning member Mike Black.

Adopt the Agenda:

- Vice Chairman Thacker made a motion to approve the meeting agenda as written.
Director Black seconded the motion.
Motion passed unanimously.

Approval of Minutes for September 16, 2021 Board Meeting:

- Director Combe made a motion to approve the September 2021 Board Meeting minutes as written.
Treasurer D’Souza seconded the motion.
Motion passed unanimously.

Standing Special Committee Reports:

Chairman’s Report: Chairman Endres gave the following report:
We are reviewing the Capital and Operating budgets as we speak.

We are in the process of interviewing a golf professional to replace Ben Whalen. We have interviewed one person so far and still have our ad out on Facebook. We have not had any other interest so far.

We are in the process of installing heat tape and gutters here at the Cedar Creek Center, which should help with the freezing problem we had last year.

We are waiting on two replacement faucets in the Restaurant and bar to finalize the punch list between us and the lessee.

We are still seeking information on the possible sale of the Air Strip. We are working with a couple different people at the moment regarding the Air Strip.

The board has reviewed the Winter Recreation Plan and decided not to endorse the proposed plan. We will continue to communicate with SVRA members regarding snow machines avoiding groomed trails, excessive speed, and respecting private property. We will continue to groom the front nine of Cedar Creek when the snow is adequate.

John Walker asked about separating cross country skiers and snow mobiles. Chairman Endres clarified that we have no way to enforce the separation, and that the Board is trying to be fair to everyone. Vice chairman Thacker also recommended that homeowners post Private Property signs on their land.

Finance & Legal Report: Treasurer D'Souza gave the following report:

- Treasurer D'Souza made a motion to approve SVRA Operating Policy 3.8.1 Convenience Fee. This is a convenience fee of 4% of the amount due.
Director Toolson seconded the motion.
Motion passed unanimously.

General Manager Booker explained that our current convenience fee is \$15. Changing it to 4% makes it fairer for when someone calls in to make payment for a smaller amount.

Architectural Control Report: Vice Chairman Thacker gave the following report:

The Architectural Control Committee has received and approved 3 permits since the September 16, 2021 Board Meeting:

- 1 New home
- 1 Detached Garage and adding new siding to existing house
- 1 Re-staining of exterior house with a different color

So far this year we have approved 75 permits 24 of those were for new home.

General Managers Report: General Manager Booker gave the following report:

Account Statements: All bank accounts have been reconciled for September 2021 without discrepancy.

Assessments:

- 2009 Lawsuit through 2016: 6 Lots unpaid (0.30%).
- 2017 Assessment Status: 2006 Lots (99.50%) paid in full.
- 2018 Assessment Status: 2002 Lots (99.31%) paid in full.
- 2019 Assessment Status: 1996 Lots (99.01%) paid in full.
- 2020 Assessment Status: 1997 Lots (99.06%) paid in full.
- 2021 Assessment Status: 1939 Lots (96.18%) paid in full.

Business Activities:

An overview of SVRA Financials finds the September Gross Profit 19.8% above budgeted levels and Total Expense 2.3% below budget resulting in year-to-date Net ordinary income prior to depreciation at 194.6% (\$304,571.93) better than budgeted levels. Comparing the September 2021 YTD net ordinary income vs the 2020 August YTD we are currently 17.9% (\$94,874.14) ahead of last year's record numbers. The YTD cash assets (9/30/2021 Balance Sheet) Total \$1,207,035.57. The summary of the financials are, as always, available on the SVRA website.

Budget: The 2022 budget is in progress. A draft copy has been sent to the Board for their review & input. The budget will be presented at the Board meeting in November for final Board approval.

Capital Campaign: The capital campaign continues for the Cedar Creek Center. To date we have received \$135,209.08. Capital Campaign Funds spent to date total \$113,845.05. Since the September Board meeting we have not spent any Capital Campaign funds.

We have had the 4-wheeler since August of last year and have decided to draw the winner tonight. We sold 84 tickets out of 100. Congratulation to Roy Cox!

DCC&R Compliance: We continue to work with 1 lot to get them in compliance. Our attorney has sent out a notice to one lot that continues to be in violation. I have been in contact with that property owner and we are working together to come up with a plan to get his property into compliance. He has committed to having everything cleaned up by the end of October.

Golf: The 2021 season is quickly coming to an end. The final day of the 2021 season for Aspen Hills was October 11th. Cedar Creek is open 10 A.M. to 5 P.M. The pro shop inventory is pretty depleted; remember that Ben is happy to place any special orders. Club credit must be used by November 1st. Use it or Lose it. On days of inclement weather, stop by the office and we can get you into the pro shop to use your pro shop credits. A BIG Thank you to Ben Whalen who has been our resident Golf Professional since March 2014. This fall, Ben announced that the 2021 season will be his last season at Star Valley Ranch Association. He has been a big part of the success of the Association. His replacement will have some big shoes to fill. That being said, we are accepting applications for our new Golf Professional to begin March 2022.

Kurt and his crew are currently getting both courses ready for their winter slumber. They have done an amazing job keeping our courses in phenomenal condition even through this incredibly dry year. They also deserve a pat on the back for a job well done.

While we are 205 rounds short of this same time last year, our overall income is \$101,302.27 better than last year's record breaking numbers. Golf expenses are also down \$28,693.18 from the same period last year.

Get out and enjoy your courses for the last few remaining weeks of the season.

House & Entertainment: The annual SVRA Trunk or Treat/Haunted Barn will be held on Saturday, October 30th. Trunk or Treat will begin at 6 P.M., the Haunted Barn will begin at 6:30 and go until 8:30. This year there will be a family friendly haunted house and back by popular demand we will host the SUPER scary haunted house for those brave enough to enter.

Old Business: None stated

New Business: None stated

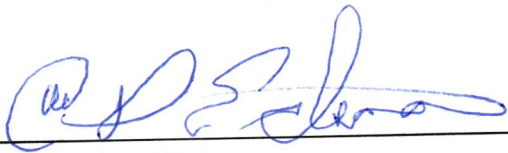
For the Good of the Order: Lee Hansen asked about the status of the lawsuit. We are still waiting for the judge to make a decision.

John Walker asked the Councilmen from the Town of Star Valley Ranch why the roads have gotten so bad and how we can fix them before winter comes.

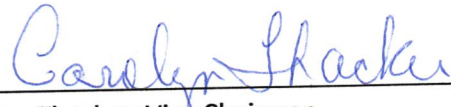
Rand Bitter commented that the public works employees have been busy with water hookups and other things this year.

Adjournment:

- Vice Chairman Thacker made a motion to adjourn.
Director Black seconded the motion.
Motion passed unanimously at 7:28 P.M.



Chuck Endres, Chairman



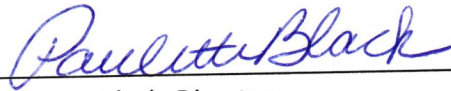
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