



Board of Directors Meeting

September 21, 2023

7:00 P.M.

Cedar Creek Center and Zoom Meeting

Carolyn Thacker: Chairman - Present
Ken D'Souza: Vice Chairman - Present
Wade Bitter: Treasurer – Present
Paulette Black: Secretary – Present
Tony Viollis: Director - Present
Bobby Dickerson: Director – Present
Mike Wardle: Director - Present

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

Adopt the Agenda:

- Director Dickerson made a motion to approve the meeting agenda as written.
Secretary Black seconded the motion.
Motion passed unanimously.

Approval of Minutes for August 17, 2023 Board of Directors Meeting:

- Vice Chairman D'Souza made a motion to approve the August 17, 2023 Board Meeting minutes as written.
Director Viollis seconded the motion.
Motion passed unanimously.

Chairman's Report: Chairman Thacker gave the following report:

The Association would like to thank Greg Brown for cutting a 3 foot path to each of the Disc Golf Baskets located on the Aspen Hills golf course. Greg Brown lives across the street from the Aspen Hills Pro Shop and is always willing to help out where he can with projects up there.

Secretary's Report: Secretary Black gave the following report:

In the August secretary report, I mentioned a general survey that would be sent to members via email in the near future. As a board we have decided to not do a survey at this time. We value member input and encourage members to please contact us with suggestions and concerns you may have.

Standing & Special Committee Reports:

Golf and Greens Report: Director Viollis gave the following report:

1. Money raised from our "Calcutta" event will be given to a needy family here on the ranch.
2. Discussion on the money that comes from "Trail Fee" purchases was intended to go to putting in cart paths for each hole.
3. Next year's Sponsor form should indicate on it where the money is going towards.
4. New driving range steps are now waiting on the company to finish them and installing them.
5. Project for having lines, signs and location for personal and pro shop golf carts are part of the Over all Cedar Creek Center renovation and will be worked on as soon as possible.
6. Making Par 3 holes a 90 degree from the cart path to your ball and back off the fairway.
7. Conversation on having volunteers from the woman's and men's association help at the first tee waiting area before players start their round, reminding players of pace of play, and some basic rules we would like all players to follow. As well as mentioning to families with children to have inexperienced children hit from the 150 yard marker. This won't slow up the players behind them.
8. Discussion on having all players and spectators pay a full fee. This way any spectator who decides they are going to hit a golf ball now and then is paying to play.
9. Installing a rule board near the first tee box on Cedar and Aspen Hills to remind members and non- members the rules we would like all players to adhere to while playing on our courses.
10. Having a Golf Club Demo day from different manufactures next year.
11. Removing from our tournament schedule several tournaments.
12. Discussion of people who are visitors to the ranch or our own community "trespassing" on our courses after hours and use it as a playground or their own practice range.
13. Encouraging people playing our courses to wear proper golf attire.
14. Reminding those reserving tee times that their credit card will be asked for, so if they do not show up for their tee time or book for more than what shows up to play, they will be charged for the number that did not play.
15. Displaying pro shop hours and hours of operation. This way everyone will know when their rental carts are due in and when play must be over.
16. Request for purchasing: (a) Sand pails and scoopers for all men and woman tee boxes. (b) Plastic sand holders for each golf cart, to encourage everyone who makes divots on the course to fix them, (c) Rental wind and rain golf cart covers. For those who wish to rent a plastic inclement cart cover during their round of golf, (d) golf cart "trackers", this way the pro shop can keep tabs on where carts are located on and off the golf course.

Architectural Control/Utilities Committee Report: Director Wardle gave the following report:

Since my last report, we have approved permits for:

- 2 new siding
- 7 new homes
- 2 new roofs
- 1 landscape
- 3 decks
- 1 front door
- 1 sky bridge
- 2 fences

We have an opportunity to replace the irrigation pipe down Green Canyon Rd. The town is replacing their line next summer so it is an excellent time to replace ours while the road is torn up. We are working with a contractor to get a bid. LVI is looking to do the same.

Approval of updated Fence Operating Policy:

- Director Wardle made a motion to approve the updated Fence Operating Policy.
Chairman Thacker seconded the motion.
Motion passed unanimously.

H&E Committee Report: Director Dickerson gave the following report:

Bingo 7th, Karaoke 20th, 28 Trunk and Treat and Haunted Barn

Dec 7th, Santa on the Ranch

May need to move the Craft Fair up a week or two to deflect with other activities in the valley.

Legal & Finance Committee Report: Treasurer Bitter gave the following report:

- * Budget process for 2024 is underway and we are working towards having our first draft to the BOD in early October
- * Once the Budget is approved, we will work up the Member Assessments by Plat
- * Year-to-Date financial performance is as follows:
Net Income is \$600k vs a Budget of \$705k or \$105k worse.
This includes an unbudgeted roof replacement of \$87k.
Wages and Payroll Taxes are over budget but they are offset by lower overall cost control and lower spending.

Approval of Delinquent Assessment Operating Policy:

- Treasurer Bitter made a motion to approve the Delinquent Assessment Operating Policy.
Vice Chairman D'Souza seconded the motion.
Motion passed unanimously.

Approval of Updated Contra-Asset Operating Policy:

- Treasurer Bitter made a motion to approve the Updated Contra-Asset Operating Policy.
Vice Chairman D'Souza seconded the motion.
Motion passed unanimously.

Approval of Updated Membership Card Issuance Policy:

- Treasurer Bitter made a motion to approve the Updated Membership Card Issuance Policy.
Vice Chairman D'Souza seconded the motion.
Motion passed unanimously.

General Managers Report: General Manager Keri Sweet gave the following report:

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

Assessments:

2023 Assessment Status: As of September 7th we have collected 1904 lots with 112 remaining or at 94.44% collected. The average for the past 5 years on this date is 94.37% which indicates we are trending well.

Business Activities:

Last month I reported that we had begun the collection process as it related to our delinquent accounts. I am pleased to inform the membership that thus far we have collected \$12,335.85 or 23.77% of the total. As the collection process continues, I will update our membership as to the status of the individual accounts or the collective whole.

The year to date financials finds that at the close of August:

- Gross Profits have dipped slightly from July and rest at 97.77% to budget.
- With regards to expenses, our entire team has remained steadfast in monitoring and prioritizing spending to collectively keep the Association under budget by over \$174,000 or at 85.62%% of budget. I expect this trend to continue as the team has collectively discussed alternative methods, systems and products. We personally take the responsibility of the Association's fiscal management to heart for many of us are also members.
- Net Operating Income is 21.26% better than budget with an August closing number slightly above \$762,000.
- The YTD cash assets as of the 8/31/2023 Balance Sheet total \$1,476,690.55. From this point in the year, you will notice our cash assets will begin to decrease month over month as income streams stall and end of year expenses remain.
- The summary of the financials are as always, available on the SVRA website. Should any member wish to have further detail or have an area extrapolated, I'd be more than happy to assist in their greater understanding of our financials.

The 2024 Budget Season is well underway. In preparation of the same, the Administration office will be closed tomorrow as myself and the ladies will craft the Admin income and expense line items. Our first draft will be ready for Board review on or about October 6th and presented to the membership on November 16th.

The Association has partnered ourselves with a new legal firm, Cannon and Davis to which came with a glowing recommendation. We will be working with their team to potentially dissolve the DCC&R's dictating single family lots on our park and pool area. Should we be victorious our next step would be rezoning with the town. Our hope is to provide increased amenities within this area for member enjoyment.

Capital Campaign:

Currently our Capital Campaign savings account rests at \$23,602.22. We received a generous donation of \$1500.00 on August 2nd.

Facilities:

As the fall season is only a day away, we must say goodbye to the pool until next year along with our fountains. The facilities team, led by Ernie, will begin winterizing the pool along with winter preparations throughout the ranch from buildings to bathrooms. During this season, facilities will begin completing the needs of the Cedar Creek roof as the gentlemen update our soffits and venting to prevent the ice damming we experienced last year. This project will be coordinated with Katie and Three Canyons Restaurant as to mitigate any potential disturbance to the customers.

The Aspen Hills Course will begin to wind down with shortened hours beginning this coming week. As such, the pickleball courts will only be available when a team member is present to provide the keyed access. The Vista pickleball court will remain open and available until the snow flies.

You may have noticed the beginning stages of change at Aspen Hills. We are pleased to report that a park/pavilion area is underway and will be completed for the 2024 season. There's no better view in the Valley!

The water issues we've all experienced, plagued us as well. Due to hammered water pressure the Cedar Creek Center's water heaters blew the pressure relief valves to which Ernie and Tom quickly repaired. Unfortunately, our pool building was also a casualty with a broken pipe under the ground. Many of you may not know that Ernie built this building over 20 years ago. At which time, he placed a PVC pipe in the ground as a backup should we ever experience an issue with the plumbing. Without his foresight and of course loyalty to the ranch, this incident would have cost our members more than just a two day project. The cost of the repairs will be submitted to the Town for review and potential reimbursement.

Golf Course Maintenance:

The aerification process is now well under way with the final stage at Cedar Creek. The front 9 will be closed on September 25th, 26th and 27th

The efforts will be continued on the Borg Ditch for the upper portion of the ranch. Kurt as our superintendent will be working closely with select members of his team to hopefully finalize this project prior to winter.

I'd like to take a moment to honor a special member of the greens crew, Doug Carpenter. Doug is retiring as of September 30th after 13 years of devoted service. Collectively, we felt that he deserved a celebration. Our team planned the first annual Doug Carpenter tournament on Wednesday, September 13th along with a small barbeque. We laughed, loved on him and there may have also been a slight roasting. On behalf of the entire team we want to thank you Doug for the many years of friendship, tireless effort and helping make our courses thrive.

Old Business:

New Business: A member of the audience questioned the cost of irrigation water. Director Wardle explained the current system used and our water rights.

For the Good of the Order:


Adjournment:

- Director Wardle made a motion to adjourn the September 21, 2023 BOD Meeting.
Director Viollis seconded the motion.
Motion passed unanimously.

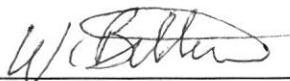


Carolyn Thacker, Chairman

Ken D'Souza, Vice Chairman




Paulette Black, Secretary



Wade Bitter, Treasurer



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