



Board of Directors Meeting

March 21, 2024

7:00 P.M.

SVRA Cedar Creek Center Meeting Room

Carolyn Thacker: Chairman - Present
Ken D'Souza: Vice Chairman - Present via Zoom
Mike Perretta: Treasurer - Present
Ann Earl: Secretary - Present via Zoom
Tony Viollis: Director - Present
Mike Wardle: Director – Present via Zoom
Bobby Dickerson: Director – Present via Zoom

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

Treasurer Perretta introduced himself to the audience.

Adopt the Agenda:

- Chairman Thacker made a motion to approve the meeting agenda as written.
Treasurer Perretta seconded the motion.
Motion passed unanimously.

Approval of Minutes for November 16, 2023 Board Meeting:

- Director Viollis made a motion to approve the minutes of the November 16, 2023 Board Meeting.
Vice Chairman D'Souza seconded the motion.
Motion passed unanimously.

Approval of Executive Minutes for January 12, 2024 Board Meeting:

- Director Dickerson made a motion to approve the Executive minutes for the January 12, 2023 Board Meeting.
Secretary Earl seconded the motion.
Motion passed unanimously.

Standing & Special Committee Reports:

Chairman Report: Chairman Thacker gave the following report:

The Board would like to start looking at the By-Laws. They should be looked at least every two years and no longer than five years. So far what we are seeing is just needed changes in some of the wording, Such as how we notify Board

members of upcoming meetings because of the outdated method of notification. The Board has the authority to make necessary changes to the By-Laws to bring them up to date and be compliant with the Wyoming Non-profit Act.

Architectural & Utilities Committee: Chairman Thacker gave the following report on Director Wardle's behalf:

Since my last report we have approved the following permits.

01. 1 Roof repair.
02. 1 New deck.
03. 1 New home.
04. 1 Auxiliary building.
05. 1 New garage.

Green Canyon update.

The engineering is complete and the scope of work was put out to bid. It was advertised in the Star Valley Independent. The bids were due 03-15-24 but some are still waiting for suppliers to respond with pricing. As soon as we get them the board will then review them and award the contract. We then send it to the Forest Service for their approval and a permit to dig from the town

We have received a legal opinion from our lawyer about removal of the DCCR's from the lots by the pool. Several copies are on the table in the rear if you want to read. It says they are already gone and there is no rezoning required. I will present this to the town. That being said I invite your suggestions as I hope the Board will budget money to move and upgrade the playground.

Katie has asked to modify the lease at the grille so she can sell beer there. Good news is she wants to add a pizza oven. The board will be working on that in the coming weeks.

We have had some vandalism to one of the bathrooms outside the bar. Please note the new camera in the hallway.

Comments and concerns were voiced by Wayne Hall and Bonnie Feagan about alcohol being served by the pool.

Golf & Greens Committee: Director Viollis gave the following report:

January: Send email to all committee members to review topics we discussed at the end of last season and wanted follow up for this season. Our first SVR Golf event was held at the Oasis G.C. in Mesquite. From what I was told it was a packed fun event for all with nice weather. Thank you Kathy Toolson for being the contact person, for all those wanting information on attending and participating. Met with our General Manager to discuss our first SVR golf event, Mixed Moose scheduled for June 14-15, 2024. We then contacted committee members for their feedback. We are adding a new twist for our visitors to the ranch. It is "Mixed Moose Honorary Members". This is for those who would like to utilize some of our outstanding facilities here on the ranch. They would be able to use the pool and exercise center for free, sign up for a practice round at members cost, and we are offering a dinner dance after the Calcutta event is over for all who will be participating. If interested in participating applications are online.

I had a discussion with our general Manager and Board members on looking into purchasing a Golf Simulator, for members use during the winter months to keep our game just as sharp as those who are playing in perfect conditions. Our first visitor's golf event will be June 1, 2024. This is the "Wild land Firefighters Tournament". This is always a fun filled packed event. If any of our members who would like to participate and own their own golf cart we would hope they would use their own, since our supply is limited.

We are discussing the number of "Golf Pass Donations/Gift Certificated for 2024" people and organizations are asking for towards their events. The number of passes, in the past was manageable but more than 30 groups have been asking for these donations. Railings for our new steps to the driving range will be a priority once we get back in action. Our Golf Pro was looking into having a "Demo Day" with some of our golf club vendors. More information will come if he is

able to work it out. Listing of all our golf tournaments and 2024 fee schedules are posted in the back of our Purple Book you should have received when you paid your assessment.

Member Mark Burk asked questions regarding gopher and weed eradication. GCM Kurt Richmond agreed that it is a problem that is hard to combat.

H&E: Director Viollis gave the following report:

December: Santa on the Ranch: another great fun event for parents and children.

Thank you to the volunteers who made it look like a visit to the North Pole on the Polar Express!!

Melinda Wilson: our photographer, Cindy and Mike Peretta, Patty Judge, Michelle Byers, and Heather Bigelow.

Winter Activities: Ice Skating (thank you Larry), X-C Skiing, snow shoeing, (the most participants I have seen in 3 years here) thank you Kurt and Ethan for grooming the trails and posting signs for snow mobiles to stay off trails Sledding and Tubing

January and February: Bingo and Karaoke our number of participants were low, March we had to call off Bingo since the Thayne Senior Center was hosting one the same night. But it was still fun for those that came to Bingo and sang up a storm at Karaoke. Thank you Victor Padilla for being such a professional bingo caller. As well as donating from the church a new bingo machine.

February: Volunteer meeting where we discussed new ideas to try maybe this year or for next year. Also discussed our upcoming Easter Egg Hunt and Stuffing the Easter Eggs (Friday 3/22/24 at 2pm)

Some of the new ideas we discussed were

1. Possible Welcome back Pancake Breakfast, 2. Trivia Night, 3. Hot Air Balloon Rides 4. Possibly selling through the Association "Throw back" tee shirts and sweatshirts of the original "FOX with a Golf ball", 5. Possible Pet walk from the Pool building to the Dog park/Fox Run 6. Possible 1 mile family fun walk/run along with a 5 K race. All these ideas can only take place if we have volunteers who would like to spearhead or help make them happen.

Thank you to those who met for our meeting: Cindy Patty, Debbie, Shauna and Michelle.

St. Patrick Day Karaoke Night: Maybe we should have followed the old song, "Never on Sunday" since our attendance was very low. But for those who wanted to share their singing skills or lack of (like me) it was a lot of fun.

Easter Egg Hunt: March 30, 2024 10:00 A.M. At the pool/playground area. Come and find your golden egg, find some prizes and most of all get your professional picture taken with the one and only, Peter Cotton Tail.

We will be reaching out to those who would like to volunteer again or for the first time for our outstanding "Fourth of July Gala" If you are interested in volunteering to help, please contact the HOA office.

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

One of the things I wanted to mention is that I came here to work with Carolyn in getting the By-Laws up to date. When I first applied for this position I noticed that the By-Laws were from 01'. I thought it was an issue since we follow the Wyoming Non-Profit Act and they were updated in 2022. That is a big discrepancy and one of the things I wanted to tackle fairly early on given my compliance history. The second thing is, I am sort of a student of the Association at this point, I have only been here for 8 weeks. So I am trying to learn the ins and outs of things such as the budget. I promise I will give it my best.

Approval of Funds Transfer as a part of the 2023 EOY Operating Account Reconciliation to Major Maintenance Account:

- Treasurer Perretta made a motion to approve the Funds Transfer as a part of the 2023 EOY Operating Account Reconciliation to Major Maintenance. Vice Chairman D'Souza seconded the motion. Motion passed unanimously.

Approval of Funds Transfer of \$250,000 of the Operating Account to Fidelity MMA:

- Treasurer Perretta made a motion to approve the Funds Transfer of \$250,000 of the Operating Account to Fidelity Money Market Account.
Director Viollis seconded the motion.
Motion passed with unanimously.

Approval of the 2024 Budget Calendar for the 2025 Operating Budget:

- Treasurer Perretta made a motion to approve the 2024 Budget Calendar for the 2025 Operating Budget.
Director Dickerson seconded the motion.
Motion passed unanimously.

Election Committee Report: Secretary Earl gave the following report:

The election calendar is completed and there are copies on the table as you walked in tonight hopefully you have one in hand. The election will be Sat. June 22nd. Available are 3 seats all for 3 year terms. Hopefully we get many candidates running for the board this year. There have been a couple of changes to the calendar this year. After all candidates have turned their packet in to the office on Tues. April 23rd, there will be an orientation night with the candidates to explain to them their duties and obligations to the membership. This is hoping to reduce the amount of directors resigning before their term is up. I know that candidates that have previously been on the board already know what is expected from them. We thought it might help someone perhaps who is running for the first time. The other change is we are combining meet the candidate night and the pot luck on the same night June 21st. Reason being is with so many out of town members here to vote and meet the candidates they can do it all in one night as the pot luck dinner and dance is usually standing room only! This is a trial change to see how it goes, if it does not work out next year the new secretary and the board can change it back to two separate nights. There have been members asking me just yesterday if we can add another meet the candidate night this year, maybe a few weeks earlier it could have been possible. It is way too late to try to redo the calendar this close to tonight's board meeting. That would have to be addressed to the board sometime in February before the calendar is prepared. Since the calendar has been prepared we came up with an idea to put the candidate's presentation on U-Tube if the candidate wanted to. That way long before the election people can get on u-tube and watch it as many times as they want to. Information on this will be on our website as well as our newsletter. Carol Woodward is the Election chair, she's done this job before and she's a huge help for us. So a big thank you to Carol. The election committee is, Tom & Deb Stuart, Cathy Toolson, Donna Thompson, Beth D'Souza, Debbie Compton, Terry Roush, Kate Averett, Dennis and Diane Simmons, Shauna Crittenden, and Terry Manwill. Marsha Combe and Armida Earl will try to help out when possible around their busy schedules this summer.

Member Patty Judge asked a question regarding the Election Calendar.

Approval of the 2024 Election Calendar:

- Secretary Earl made a motion to approve the 2024 Election Calendar.
Director Viollis seconded the motion.
Motion passed unanimously.

Member Diane Dickerson questioned the decision to hold the potluck/dance on the same night as Candidates Night.

Director Dickerson asked about having a Zoom meeting to meet the candidates in addition to Candidates Night.

Approval of the 2024 Election Committee:

- Secretary Earl made a motion to approve the 2024 Election Committee.
Director Viollis seconded the motion.
Motion passed unanimously.

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

Account Statements:

All bank accounts have been reconciled from December 2023 to February 2024 without discrepancy.

Assessments:

2024 Assessment Status: As of March 15th we have collected 1321 lots with 695 remaining or at 65.53% collected.

Business Activities:

The Administrative Office has adopted a working budget for the remainder of 2024. A formula error was found in the 2024 Operating Budget. Areas affected are the departments of Admin, Pro Shop and Greens as it relates to the separated payroll taxes. This formula has since been corrected and internal procedures have been firmly put in place with the Operating Budget Calendar to ensure a triple verification method will occur prior to the Board vote on November 21, 2024 for the 2025 calendar year.

The Working Budget has taken into consideration the formula correction, restructuring within the Golf Course Maintenance Department, refactoring our 3% uncollectable assessments to include the potential offsetting income of previously marked delinquent accounts, decreased Q1 anticipated expenditures on equipment along with the decision to postpone the planned Capex item of the concrete wash pad under the Barn. The postponement will allow us to have a full season with our new Cedar Creek Center/Barn water meter. Our water usage is reported on an annual basis to the Department of Environment Quality as it relates to our potential septic usage at the Cedar Creek Center. We are monitoring our water usage monthly and will be able to better determine if we will have the ability to utilize the Barn for golf cart washing in the future.

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

- Gross Profits are hovering at 2.66% better than budget.
- Expenses for daily operations are trending at our budgetary forecast.
- Net Operating Income is 3.48% better than budget with a closing number of \$816,075.54.
- The YTD cash assets as of the 2/29/2024 Balance Sheet total \$1,431,045.41.
- The summary of the financials are as always, available on the SVRA website. Should any member wish to have further details or have an area extrapolated, I'd be more than happy to assist in their greater understanding of our financials.

Our CD's are working for us! At the beginning of 2024, I approached the Board with regards to non-callable or protected CD's with monthly interest payments verses at maturity as we had two coming to maturity. With another CD slated to mature in April, we will be looking to capitalize once again utilizing the same parameters. At this time, we have 4 separate CD's totaling \$400,000 and averaging 4.77%.

In keeping with the capitalization of interest, our Operating Checking Account will be reduced by \$250,000 so that we may open a second interest bearing Money Market for the months of April-October. When analyzing past financial data, our trends show that throughout the income driven months and to offset expenditures, we only need approximately \$250K. Where the funds will be held in a Money Market account, we will always have access to funds immediately without the potential loss of interest or penalties from a CD. My goal is to make your money work for you!

With March 1st now considered our delinquency date for assessments via our Operating Policy, myself and our Bookkeeper, Heather will be initiating our second round of collections. At this time, we have another 33 accounts which will undergo the process. In terms of round 1, which began last July, we have to date collected \$13,941.35 or 26.86%. With one property slated for sale we anticipate to collect another \$2,146.57 via our lien. This would bring us to 31% collectability.

I am pleased to report that all of the Association's files are now successfully stored and backed up on the cloud. Michelle, our Member Services Coordinator, just completed the manual transfer of all previously scanned files and saved the members a whopping \$7,000 conversion fee.

Capital Campaign:

Currently our Capital Campaign savings account rests at \$23,602.22

Facilities:

Grab a slice of Heaven! The Grill will be transformed for the 2024 season to sell pizza. As the time approaches, we will be connecting with Katie to help announce this exciting new venture.

A big thank you to Ernie for spearheading the bathroom remodel within the Golf Course Maintenance Shop! The facilities department has also been working diligently on the recent projects of revamping their second story shop within the pool house; electrical needs within the Cedar Creek Center, and of course, snow removal. As the melting begins, so too, does the flurry of needs to reopen all winterized buildings and facilities for the upcoming season. Please say hello to the guys and thank them for all they do!

Golf Course Maintenance:

The course has lay sleeping for a few months and the guys are itching to spread the black sand to bolster the sun's efforts in the melting process. As the days and weeks progress, you will see this dedicated crew, led by Kurt, out on the snowmobile spreading black sand, plowing the cart paths, and cleaning debris from the course.

With the departure of our mechanic-in-training, Ethan, our men, led by Kurt, have stepped up to the plate and offered their experience, banding together this season to tackle most, if not all of the maintenance. This will be our Beta Test year to fully determine if we indeed have the need for a full-time year-round mechanic and working closely with Kurt, we will establish a plan for 2025.

Due to the prices of concrete, Kurt is looking in to an alternative of crushed granite for the #11 cart path. When more information is available we will circle back with the membership.

Everyone, think spring and let's get out there early this year!

Director D'Souza made the following comment: On the error that was detected on the spreadsheet, I'd like to thank Heather for finding that. I want members to know that we are protecting their money and it was detected between the spreadsheet, our software and getting ready for the audit.

Member Diane Dickerson asked GM Keri questions about the columns on the budget and certain line items.

Old Business: None Stated

New Business: None Stated

For the Good of the Order:

Member Val Smith spoke about suggested reforms for SVRA and passed out a document containing 7 items their group would like to see changed in the By-Laws.

Member Patty Judge apologized to the Board for sitting in the audience Tuesday night and letting others call them liars and she should not have let that rest. She also asked Director Dickerson what the board was lying about with no reply. She asked if all meetings were recorded and if members could see them.

TSVR Councilman Ru Rok told the audience that they, too, have 2 openings on the Town Council. She would also love to help charter a cross country ski club.

Member Nancy Ellis told the board "trust has been broken" recent events and that a committee of board members and community members should be formed to go over the By-Laws.


Member Paulette Black asked about approving the January 19, 2024 minutes.

Member Deb Larson spoke about the cyber-attack post on Facebook and would like to show the office how the link was obtained.

General Manager Keri Sawdy made a comment that members may come to the office any time and request to see anything, we are more than happy to help and we have been nothing but honest.

Adjournment:

Chairman Thacker adjourned the meeting.

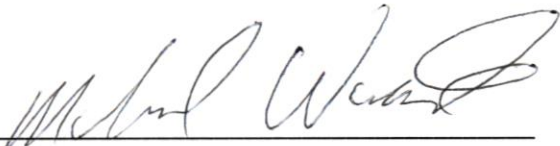


Carolyn Thacker, Chairman

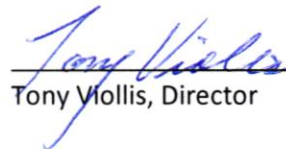
Ken D'Souza, Vice Chairman



Mike Perretta, Treasurer



Mike Wardle, Director



Tony Violette, Director



Bobby Dickerson, Director