



Board of Directors Meeting

February 20, 2025

7:00 P.M.

SVRA Cedar Creek Center Meeting Room

Mike Wardle: Chairman - Present
Tony Viollis: Vice Chairman - Present
Patty Judge: Treasurer - Present
Mike Perretta: Secretary – Present
George Toolson: Director – Present via Zoom
Carolyn Thacker: Director – Present
Bobby Dickerson: Director – Present via Zoom

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

Recognition: Chairman Wardle thanked TSVR Mayor Ru Rok, and TSVR Councilwoman Katie Toolson, for their attendance.

Adopt the Agenda:

- Director Viollis made a motion to approve the meeting agenda as written.
Secretary Perretta seconded the motion.
Motion passed with unanimous approval.

Approval of Minutes for November 21, 2024 Board of Directors Meeting:

- Director Toolson made a motion to approve the minutes of the November 21, 2024 Board of Directors Meeting.
Director Thacker seconded the motion.
Motion passed with unanimous approval.

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

Thank you everyone for attending the SVRA board of director's meeting for February 20, 2025.

I would like to start off with some good news. I would like to announce that we have a new assistant general manager, Heather Bigelow. The board and I have full faith in her abilities. We look forward to working with her in the future.

Chairman Wardle also shared a letter that will be mailed to Steven Affleck giving him grace regarding the trees cut down on Aspen Hills .

Standing & Special Committee Reports:

H&E: Treasurer Judge gave the following report:

1. Santa on the Ranch was a great event! We had a great crowd that participated in both visiting with Santa and utilizing our great skating rink. If you haven't had a chance to use it yet, please try it out. It's lit up every night until 10.
 2. Our Saint Patrick's Day karaoke will be on Saturday March 15th from 7 till 10.
 3. The annual Easter Egg Hunt will be on Saturday April 19th.
- Volunteers will be stuffing eggs on Friday April 4th at 1:00, if anyone would like to help stuff or hide eggs, please let either the office or me know.

Architectural & Utilities Committee Report: Director Thacker gave the following report:

For the last few months the Architectural Committee have been working on revising the Architectural Control Policy to eliminate the duplication between the Town and the Association when it comes to applying for a building permit to either build a home, garage, auxiliary building, fence or remodeling existing structures. We hope this will make the process easier for members wanting to build. There still will be required forms (that SVRA already requires) that members will need to fill out when wanting to do any building of any kind. After the member completes the required forms the Architectural committee will fill out a Certificate of Conformity, this is a new form that the member wanting to build will then take to the Town. This form shows that the member wanting to build has been to the Association and filled out all Association required paper work that is needed to comply with the Architectural Control Policy. The Town will add this form to the check list that they require from members wanting to build. After the Board approves this new Architectural Control Policy, the Association will not be issuing permits. The Town will issue all required permits.

Approval of updated Architectural Control Policy:

- Director Thacker made a motion to approve the updated Architectural Control Policy.
Secretary Perretta seconded the motion.
Director votes as follows:
Chairman Wardle – Aye
Vice Chairman Viollis – Aye
Secretary Perretta – Aye
Treasurer Judge – Aye
Director Toolson – Aye
Director Thacker – Aye
Director Dickerson – Aye

Director Thacker also thanked Brent Miner for working diligently on the Architectural Control Policy.

Finance and Legal: Treasure Judge gave the following report:

1. All accounts have been balanced and reconciled for December and January.
2. The Legal/Finance committee met and went over the end of year reports and approved of the motions that I will be making shortly. The group also made really great suggestions and approved of the ballot measures that Mike will be reporting on tonight in his report. Thanks to the committee members who take their time to advise us.
3. One of your many handouts tonight includes new email addresses for each of the board members. The addresses are issued by the Association and are at the same domain that the employees use. This step has been taken for several reasons. The first is that emails will be available to future board members to provide some background and continuity for ongoing issues as they come onto the board. The next reason has to do with a recent issue where a family member, very obviously, had access to what was considered to be a secure, private board members email account. We are not accusing anyone of a breach of confidentiality, however, just the possibility of it was enough that we felt the need to push this through. Sooner rather than later since many of our emails contain confidential information.

Approval of funds transfer as part of the 2024 EOY Operating account reconciliation:

- Treasurer Judge made a motion to approve the funds transfer as part of the 2024 EOY Operating account reconciliation.
Director Toolson seconded the motion.
Director votes as follows:
Chairman Wardle – Aye
Vice Chairman Viollis – Aye
Secretary Perretta – Aye
Treasurer Judge – Aye
Director Toolson – Aye
Director Thacker – Aye
Director Dickerson – Aye

Approval of funds transfer of \$250,000 of the Operating account to Fidelity Money Market account:

- Treasurer Judge made a motion to approve the funds transfer of \$250,000 of the Operating account to Fidelity Money Market account.
Secretary Perretta seconded the motion.
Director votes as follows:
Chairman Wardle – Aye
Vice Chairman Viollis – Aye
Secretary Perretta – Aye
Treasurer Judge – Aye
Director Toolson – Aye
Director Thacker – Aye
Director Dickerson – Aye

Approval of the 2026 Budget calendar for the 2026 operating budget:

- Treasurer Judge made a motion to approve the 2026 Budget calendar for the 2026 operating budget.
Director Thacker seconded the motion.
Director votes as follows:
Chairman Wardle – Aye
Vice Chairman Viollis – Aye
Secretary Perretta – Aye
Treasurer Judge – Aye
Director Toolson – Aye
Director Thacker – Aye
Director Dickerson – Aye

Election Committee Report: Secretary Perretta gave the following report:

It's that time of year again and the election calendar has been completed. I would also like to introduce the By-Laws ballot motion. About a year ago we started making revisions to the By-Laws. It was one of my tasks to complete before the end of my term. I thought it was necessary because they haven't been looked at since 2001. We completed these revisions to align with the Wyoming Non-Profit Act. The most recent copy is on the website. Our attorney advised that we bring this in front of the membership for a vote.

Approval of the 2025 Election Calendar and Candidate Packet:

- Secretary Perretta made a motion to approve the 2025 Election calendar and Candidate packet.
Director Toolson seconded the motion.

Director votes as follows:
Chairman Wardle – Aye
Vice Chairman Viollis – Aye
Secretary Perretta – Aye
Treasurer Judge – Aye
Director Toolson – Aye
Director Thacker – Aye
Director Dickerson – Aye

Approval of the By-Law ballot motions on the official 2025 Election Ballot:

- Secretary Perretta made a motion to approve the By-Law ballot motions on the official 2025 Election Ballot.
Vice Chairman Viollis seconded the motion.
Director votes as follows:
Chairman Wardle – Aye
Vice Chairman Viollis – Aye
Secretary Perretta – Aye
Treasurer Judge – Aye
Director Toolson – Aye
Director Thacker – Aye
Director Dickerson – Aye

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

Account Statements: All bank accounts have been reconciled for December and January without discrepancy.

Business Activities:

I would like to begin with another congratulations to Heather who was acknowledged by the Board of Directors with her promotion to Assistant General Manager. Over the course of the past 2 years, Heather and I have worked in tandem delving into historical systems, deciphering the current and future needs of the Association while cultivating new parameters for our fiscal policies.

With that, she has been an integral component in crafting the Banking Institutions Handout. Like many, I too need a visual aid working as my GPS for where the money goes. As shown, are the current banking institutions that house our 4 categories of money. In order to ensure a higher probability of FDIC insurance, the Association is in the process of opening an account with a 4th bank. This new bank will house the non-assessment major maintenance savings as reported earlier by Treasurer Judge.

As part of our future needs savings, the Association in January reinvested the \$200K Wells Fargo CD brokered from our Fidelity account to the GBank of Las Vegas at 4.1% for 12 months with monthly interest payments. Additionally, the two \$50K CDs housed in Charles Schwab also matured in February. These were reinvested at 4.3% for 12 months with monthly interest payments. With the fantastic year end of 2024, the Association found that we did not need to keep as much cash in liquid form, thus \$70K of the Charles Schwab interest sweeping account was used to purchase a 4.25% CD for 12 months, also with monthly payments. As the CD's are non-callable, we are guaranteed over the course of the 12 months a total of \$15,475 of passive income.

This earned interest remains within the non-assessment yellow category, while the operations checking account, operations, money market, assessment major maintenance and lastly the interest from the \$250K transfer to the Fidelity money market are all considered assessment earned interest and are color coded purple.

The last two categories are the Capital Campaign or donor funded accounts and the Golf Equipment Replacement Program Savings which is derived directly from annual golf course revenue. It is my hope in 2025, to introduce a greater understanding of the income or interest categories and how each may be used to propel the Association forward.

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

- Gross Profits are slightly better than budgeted, closing at just over \$1M.
- Expenses for daily operations are going to show skewed this and in the months to come due to the payroll increases stemming from the 2024 EOY golf income. What is indicated on our January Budget vs. Actual is that we are 41.05% over budget, however when removing the payroll increases we are trending at just over \$107K in expenses or 93.2% to budget.
- This then makes our net Operating Income, prior to depreciation, a total of \$949,151.90 or 1.29% better than budget.
- The YTD cash assets as of the 1/31/2025 Balance Sheet total \$1,128,456.28
- The summary of the financials are available on the SVRA website and detailed copies are always available by request at the Association Office. Additionally, Heather and I are available to further discuss the delineation of the banking accounts and offer further tools to aid in your understanding.

Assessments:

2025 Assessment Status: As of February 11, 2025 - 716 accounts are paid in full or at 35.52%. As a reminder, the 2025 annual assessments are due on February 28th and if payment is not received by March 31st, interest based on your plat's DCC&Rs will be applied retroactive to March 1st.

In terms of our 2023 collection accounts we have collect over \$31,000 or 59.26%. The three remaining accounts, all were served via publication on October 16, 2024. Within the 2024 batch, 5 families were sent to which two have paid in full. The remaining accounts have also been filed with the court on October 16th. In keeping with our Delinquent Account Operating Policy, all outstanding assessments are considered 1-year delinquent on March 1st of the following year and will be subject to legal collection efforts for all amounts over \$1,000.00 and/or accounts in that are 25 months in arrears or more.

Facilities:

The Facilities department, spearheaded by Ernie will be undertaking a glow up renovation of our Banquet Room. The overhead meeting lighting will be replaced with dimmable recessed lighting, along with soffit recessed lights and a center chandelier. The projector will also be moved to the west side wall to allow for Directors on Zoom to interact easier with the present Board Members. We have also ordered Roman Shades for this room, and light filtering shades for the Pro Shop and the Gym downstairs. The expense for the improvements is coming from the member donated funds that has remained in the Cedar Creek Capital Campaign Account.

It was an exciting day today when the garden level balcony railing was installed. The extension of the garden level balcony will serve as the handicap access to the driving range, offer additional seating and potentially hold some outside exercise classes in the summer months.

As we are gearing up for the season, Ernie will be renewing his Certified Pool Operators License in March and he, Tom and Kyle will also be attending the Toro Irrigation Software Course. This 4-day course will provide the men with a Class 2 Certification.

Larry Tucceri returns on March 3rd and has been hired as our official golf course superintendent for 2025.

Another first will be the addition of an irrigation specialist. Kyle, who previously worked in the Pro Shop, will return to the team in 2025 with primary responsibilities surrounding the irrigation of both courses and under Larry's purview.

Golf:

Nick Harding, our new Senior Golf Pro will be onsite starting March 17th. Nick has been diligently working to immerse himself in our golf software and internal systems. Nick has already solidified the Wyoming Senior Amateur Tournament which will take place at the Cedar Creek Course on September 6th-7th with practice rounds and registration on the 5th.

The winter tournament is going to kick off at Loughlin Ranch on March 1st. Nick will be in attendance to say hello, shake hands and rub some elbows with our golfing community. Also at the winter tournament, the registration for our annual Mixed Moose tournament begins. We will place the digital sign-up sheet on our website under the Tournament subsection. Should participants need assistance with the form, please come see us in the Administrative Office or at the Pro Shop after Nick's arrival on March 17th.

Old Business: None

New Business: Member Victor Padilla asked what Director Dickerson does for the BOD. Director Dickerson stated that he was not assigned a committee. Chairman Wardle said that he asked Director Dickerson to take over the construction of the new park, Director Dickerson said no. Director Dickerson also stated that he was a Director of the Board just the same as everyone else and he was tired of being picked on. Director Toolson said they are not the same because the rest of the Director's put in hours and hours of volunteer time and it is BS that Director Dickerson said that.

For the Good of the Order: Chairman Wardle announced that if the ballot motion for the By-Laws is not approved we will be in conflict of the Wyoming State Law and a potential lawsuit. He suggested that members talk to neighbors and friends to make sure they know we are just trying to be compliant.

Member Boyd Siddoway suggested that we put more information out about the By-Laws to make sure people are aware of the changes and why we're making them.

Mayor Rok spoke about the Town and Association possibly meeting annually so that we may work together on some projects.

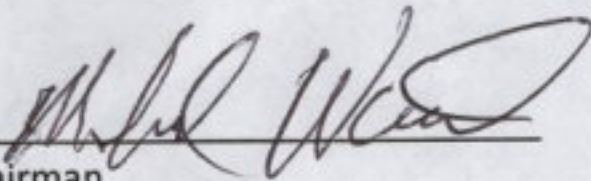
Vice Chairman Viollis stated that the Architectural Committee met with the Town Administrator and that it was such a positive feeling to work together and it was a great first step.

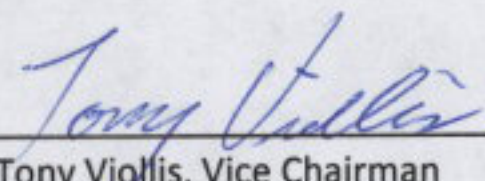
Chairman Wardle addressed the membership with a personal issue that involved another board member calling him at home and calling him "worthless." It was done by Bobby Dickerson in the evening of President's Day.

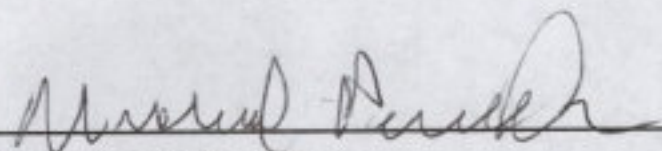
Member Chuck Endres asked the BOD what needs to be done to remove Mr. Dickerson from the Board. Treasurer Judge replied that a letter needs to be written and submitted to the secretary asking for the removal. The Board would then take it into consideration and possibly add it to the ballot in June.

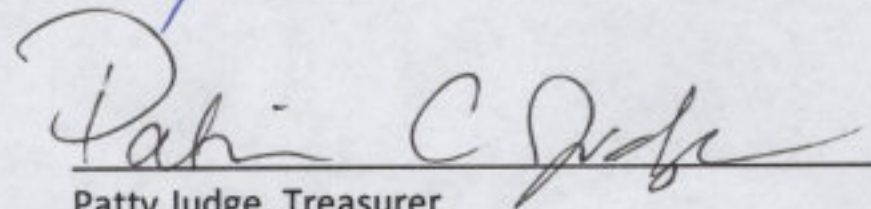
Adjournment:

- Chairman Wardle made a motion to adjourn the February 20, 2025 BOD meeting.
Vice Chairman Viollis seconded the motion.
Motion passed by unanimous approval.

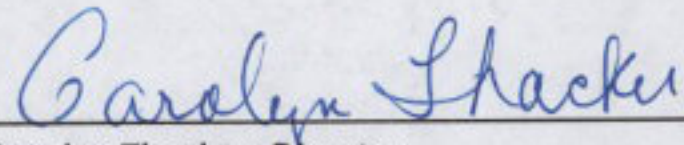

Mike Wardle, Chairman


Tony Violis, Vice Chairman


Mike Perretta, Secretary


Patty Judge, Treasurer

Fred Lamming, Director


Carolyn Thacker, Director

Bobby Dickerson, Director