



Board of Directors Meeting

July 18, 2024

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
Fred Lamming: 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.

Adopt the Agenda:

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

Approval of Minutes for May 16, 2024 Executive Board Meeting:

- Treasurer Judge made a motion to approve the minutes of the May 16, 2024 Executive Board Meeting.
Director Toolson seconded the motion.
Motion passed unanimously.

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

Welcome one and all to the July 16, 2024 Star Valley Ranch Association board of director's meeting. I will start with saying a big thanks to Ann Earl and her election committee for their hard work and day long commitment to accurately count the ballots. They stayed at it until all numbers matched to ensure an accurate election. I would also like to thank the candidate that ran even after learning what a large commitment it would be for 3 years. Please take the time to thank all candidates, as they worked really hard to get your vote. For those that may not know, our new directors are Patty Judge, Fred Lamming and not so new, George Toolson. After the reorganization meeting the assignments are as follows; Chairman, Mike Wardle; Vice Chairman, Tony Viollis; Treasurer, Patty Judge; Secretary, Mike Perretta; Architectural and Utilities, Fred Lamming; House and Entertainment, Tony Viollis and Patty Judge; Golf and Greens, George Toolson; Finance and Legal, Patty Judge.

I would also like to thank our staff and all of the wonderful volunteers who took on the monumental task of pulling off another star studded July 4th celebration. From the local VFW color guard that presented our nation's flag and all of the others with their backgrounds. Heartfelt thanks to all that have served our nation. Those that manned the cook line for breakfast and lunch, and all that gave their time on the holiday to run all of the events. We cannot do this without your help. So, from me and the rest of the directors, thank you, thank you, thank you, you made a lot of kids very happy.

Standing & Special Committee Reports:

Architectural & Utilities Committee: Chairman Wardle gave the following report:

Permits issued since our last meeting:

- 1 driveway replacement
- 1 home addition
- 1 window replacement
- 1 new deck
- 4 new homes

Approval of Variance Request for rear lot line setback at 350 Cedar Creek Drive:

- Director Lamming made a motion to approve the Variance Request for 350 Cedar Creek Drive.
Director Toolson seconded the motion.
Motion passed unanimously.

Director Lamming explained that a variance is something we seldom use, only in special circumstances.

There has been a setback with Green Canyon; the new meter will not be on site until mid-August.

H&E: Director Viollis gave the following report regarding the 4th of July Celebration:

1. Thank you to all the volunteers (over 70 members) who helped with the food, breakfast and lunch (32 great chefs and helpers) as well as the carnival (over 38).
2. Carnival Profits: \$9,816 a 15.88% increase over 2023 (that is ticket sales and wrist bands) Expenses currently entered in at \$5,053.57 with a \$4,762.43 est. income...2023 income was \$1,815.69...Income in 2021 was \$5,798.25 vs. 2024 \$9816...a 69.29% increase in 3 years.
3. People were hungry on the 4th. We sold 360 burgers, 160 hotdogs and 500 bags of chips....Many of our food line volunteers put in over 6 hours to serve our hungry community members.
4. From Carolyn Thacker: We had over 42 pies donated. Thank you to all who donated. Also thanks go out to Beth D'Souza for the cake that was auctioned off to one of our members. Thank you to the 3 ladies who help serve pies as well as ice cream...Cindy, Shauna and Debbie. I could not have done this year after year without your help.
5. The cowboy coral was a big hit with the miniature ponies. We have already confirmed with the young lady for next year, where we will be expanding this section.
6. With the offering of bazooka bubblegum and root bear barrels, it was fun to see parents go down memory lane.
7. We added a slip and slide serpent sprinkler, inflatable ski ball, cheese nachos and of course pony rides with a dress up selfie section.
8. How about the great decorated golf cart parade. Thank you Ken and Fred for judging these great creations. My personal favorite was "Dunkin Donuts and Uncle Sam...."
9. Let's not forget the painted face tent....Thanks Fred....and our annual basketball and corn hole competition....and yes no one got hurt...

What a fun long day but it was worth it seeing the smiles on the kids' faces and parents and grandparents enjoying this day.

My personal thanks go out to our office staff and board members.....Keri, Heather, Michelle (my wonderful partner with H and E), Ernie and Tom. Mike Wardle, Fred Lamming, Patty Judge (Past Chair) Carolyn Thacker, Mike Perretta and George Toolson for all the hours you gave during the set up and working this special day.

H&E: Treasurer Judge gave the following report:

Events coming up include this Friday night, we have date night drive-in and will be showing "Guardians of the Galaxy." There will be free pizza and popcorn, while supplies last. The beverage cart will also be there. This is an adult event. The next event coming up is the Community Garage Sale on August 10th. If interested, you can sign up through the office. Maps will be distributed the morning of the sale, emailed to our subscriber list and posted on Facebook. The potluck and dance is August 24th, and we will need volunteers for that. It will be Hawaiian luau themed. August 31st is our annual craft fair. Shauna Crittenden is our spearhead on this. She is working on getting vendors.

I am still looking for volunteers to help with all of our events. I am having my first meeting tomorrow morning at 10:30 if anyone would like to attend. The next event is October 26th, our haunted barn and trunk or treat. Finally, December 6th is Santa on the Ranch. We moved it to the evening because we were competing with so many others on Saturday.

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

Well, we're halfway through the summer season here on Star Valley Ranch, and our two golf courses seem to be holding up to extremely warm weather for Wyoming, and with no expected rain in the forecast. We do have some dry patches on the courses even with our daily watering schedule. We are trying to spot water in certain dry areas with the help from our maintenance staff and several volunteer members living adjacent to the courses. We've also encountered a few irrigation problems such as bad underground pipe joints, bad sprinkler heads, and Wifi going down unexpectedly. Thank you Larry Tucceri, Ernie Bigelow, the maintenance crew and volunteers for staying on top of his situation. "COME ON RAIN!"

The next upcoming tournaments are the Wyoming Senior Men's – July 29 & 30, which is a first for SVRA. Next will be Member/Guest-August 2 & 3 and finally Rhinestone Cowgirl is August 12. Thank you to Alan, Stephanie, pro shop staff and the ladies in the basement "administrative staff" for all of their hard work.

We have re-instated "Couples 9 & Dine League" on a trial basis which seems like a hit so far. Couples are invited to a 9-hole game on Wednesdays at 3:30. Sign-up sheets are in the Pro Shop. Men's and Ladies' leagues are in full swing but it's not too late to sign up for the remainder of the 2024 season. Ladies play Tuesdays and Thursdays, men play Mondays and Wednesdays. Again, see the Pro Shop for details.

Now for the "good stuff", a few numbers to digest for the season, so far. Through July 15th in 2023, we had 7,989 rounds played compared to 9,411 rounds this year for the same timeframe. During the 4th of July week for 2023, July 1-8, we had 1,695 rounds played. For 2024, we had 1,914 rounds. Also, compared to 2023 on July 15, golf merchandise is up 10.47%, green fees are up 14.25% and cart income is up 12.10%. Gold and Platinum season passes were up by \$1,668.55 while punch cards are up over \$10,000, or 47.77%. Overall operations income has increased by 8.93% or \$42,793.36. Golf expenses are down compared to last year due to a decrease in equipment maintenance, fuel prices, and golf cart lease rates. The courses net income, prior to depreciation, with income and expenses figured in is just over \$53,000.

Thank you to all of our staff members and volunteers, you make Star Valley Ranch a great place to be!

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

First, I'm going to touch on the legal committee. By-Laws are an ongoing thing and quite honestly, I don't think we're close to being ready to present them. I am three weeks in to this and still trying to figure this out. As far as finance goes, all accounts have been reconciled with no discrepancies. You are welcome to ask me questions, if I don't know the answer, I will defer to Keri. I have made an effort to go over the entire budget vs. real time in the last couple of weeks

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

Secretary Perretta explained that Ann Earl was supposed to be giving a report on the election and that he did not know all of the details.

Member, Carol Woodward, reported that there were around 20 volunteers and it was a very long day!

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

Account Statements: All bank accounts have been reconciled for May and June without discrepancy. As relayed in April, the Board of Directors voted to move \$250K of our Operating Account to a Fidelity Money Market. With the transfer, you will now note on the Balance Sheet, that we have delineated the Operating Account into the two current accounts at the BOSV and Fidelity. The total of the two, just over \$971K, is the entire Operational Account.

Currently still held within the BOSV Operational Checking Account is the Major Maintenance Account which was transferred on May 9th. For those who may not have been able to join us in the month of April, the transfer of the Major Maintenance Account was approved for the purpose of covering the construction costs of the Green Canyon Water Project. The Association should be receiving our first invoice for the material procurement next week. As such, when reporting next month on July balances, we will see an approximate withdrawal of about \$178K from the Ops Account for our first installment.

With regards to the movement of the \$250K to the Fidelity Money Market, our members saw a combined interest income of \$2,083.42 for the months of May and June with an estimated annual yield of 4.95%. Though we plan to only hold this money in the account through October, our current anticipation is for approximately \$7K of earned interest income for the membership.

Your 2 Charles Schwab CD's totaling \$100K have brought in a combined \$780.84 in monthly interest sweeps for May and June. Lastly the Equipment Replacement Program Money Market showed a 7-day yield of 4.97% and contributed to another \$858.20 in interest. In total we have far surpassed our projected goal for annual member earned interest income as we closed the month of June with a total of over \$14K.

In terms of savings, the Association has invested \$300K in CD's and retains just over \$100K in accessible, non-penalty cash. The remainder of your two savings accounts is slated for the Golf Equipment Replacement Program and lastly the Capital Campaign amassed via member donations.

Business Activities:

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

- Gross Profits remain consistent at 1.13% better than budget.
- o Areas that contributed were the Bank Interest Income, Transfer of Ownership, Barn Rentals, Fitness Room Passes, Swimming Pool Income, Golf Merchandise and of course Green Fees.
- Expenses for daily operations are trending below budgetary forecasts at 90.90% which is favorable by just over \$73K.
- Net Operating Income, prior to depreciation, is 13.5% better than budget with a closing number of \$761,596.56.
- The Daily Operational Budget for the Golf aspect of our Association shows that category in the black by \$51,792.82 as of June 30th.
- The YTD cash assets as of the 6/30/2024 Balance Sheet total \$1,760,134.82. Whereas part of our Association business is seasonal, we are now reaching the peak of our income season. As the months transition towards fall and inevitability winter, we will see the amount in our Operational Checking Account reduced to cover ongoing expenses.
- The summary of the financials are available on the SVRA website and detailed copies are always available by request at the Association Office.

Assessments:

2024 Assessment Status: As of July 8th, we have collected 1844 lots or 91.47% collected with a remainder of 112 lots to reach our goal of 97% collectability. We have continued our collections efforts and have recouped over \$23K for the July 2023 grouping of accounts, which is just over a 43% collectability rate. In terms of the 2024 grouping of accounts, we are inching along at 15% collectability or roughly \$1,200.00 for the 7 accounts submitted as of April.

Facilities:

Halleluiah, we've had swimming weather this year! The Cedar Creek Pool opened Memorial Day Weekend and has been making a splash ever since. Our Facilities Manager, Ernie has been playing double duty overseeing all of the Association's common areas and maintenance while working hand in hand with the Golf Course Maintenance Crew to ensure their needs and duties are being met.

The Aspen Hills Gazebo Project is well underway and looks, "Marvelous" as Billy Crystal would say. As the summer heat wanes and we approach fall, irrigation and sod will be laid. This area will be a wonderful respite for those living and playing around Aspen Hills.

I know Ernie is eager to continue the Cedar Creek Center walkway to the Driving Range and this project is now back at the top of the to do list. As the team has transitioned throughout the course of this past spring and early summer, I extend my appreciation to the membership for their patience while we had to temporarily shift priorities.

The facilities department is an integral part of the upcoming events such as our very first, Golf Cart Drive In Date Night, where tomorrow we will be showing Guardians of the Galaxy for 18+ with free pizza and popcorn while supplies last. For adult refreshments, our beverage cart will also be on site.

The Lucky Duck Pool Party is coming up next Thursday, July 25th from 7:00-9:00p.m. For those unaware, the Admin team created invitations and tied them to 30 rubber ducks which we hid all around the ranch for the children to find. We have been posting Lucky Duck numbers on social media each week for additional prizes prior to the pool party.

For our final potluck of the Season on Saturday, August 24th, the facilities team will be aiding the Admin ladies in making a Hawaiian BBQ themed night. We will be joined by the Afu fighters for live music and dancing. You'll want to mark your calendars for this one.

Golf Course Maintenance:

I want to begin with a huge shout out to the Greens Team, led by Larry Tucceri. For those who know Larry, he is a force to be reckoned with and has taken the bull by the horns within his supervisory role and is truly a servant leader. To all the gentlemen, we thank you for the love and concern you show our courses.

With that, I am sure you have all noticed how hot it has been there lately. With less snowfall this past winter, a dry June and a very hot July, we are starting to see the effects that Mother Nature throws at us. With the assistance of our guys after hours and additional volunteers, hand water of the course has been underway to preserve and promote health and growth. Our irrigation system has seen some much-needed repairs in terms of sprinkler heads, lateral lines, and transitioning from plastic joints to galvanized metal couplings to prevent further pressurized events.

In the month of June, we embarked on a three-piece equipment lease of an electric greens mower, a 16' cutting span rough mower and a transitional unit for approaches and collars. With new equipment comes new faces and I am pleased to welcome our new team member, Chris Stall. Chris comes to us with an exceptional mechanical background and will take the lead within the shop for repairs and ordering. Within the winter months, Chris will be assisting our facilities team with snow removal and by way of expanding winter sports.

Golf:

With the Wildland Firefighters, Mixed Moose, Member/Member and the Ryder Cup Tournaments in our rearview, I think we can all agree that the Pro Shop Team lead by Alan and Stephanie have upped the ante this year. We are pleased to be hosting the Wyoming Senior Men's Golf Tournament on July 29th & 30th along with our own Member/Guest tournament on August 2 and 3rd. For the Member/Guest there's still time to register for this fun event by calling the Pro Shop or filling out a registration found within our tournament section of the SVRA website. Last but not least are the basket bandits of the Rhinestone Cowgirl Invitational. Our ladies create an amazing themed event with raffles galore and even more fun which will be hosted at Cedar Creek on Monday, August 12th. Again, further information and registration forms can be found on our website.

In closing, our Association reminds me of the theme song from the sitcom Cheers, "Where everybody knows your name, and they're always glad you came..." Walking into this atmosphere where smiles abound truly makes our community stand alone.

Old Business: None Stated

Director Dickerson asked Chairman Wardle if he would like an update on grants he has researched. He then explained there is a couple but more research has to be done. There is one called Wyoming Community Foundation that gives grants to non-profits twice a year. He said that he also put a call in to Wyoming Grant Watch; they may have grants available for us. Grants must be used for very specific reasons; the Wyoming Grant Assistance Program would help us with filling out the applications at no cost.

New Business:

Member, Ron Denney, spoke about the importance of having a reserve and suggested the Association get a "Reserve Study" done every 3-5 years

For the Good of the Order:

Chairman Wardle began by telling the audience about a member that cut down some trees on #8 Aspen Hills. He requested community input regarding compensation and or legal recourse. After several questions and comments, the members decided that Chairman Wardle should contact the sheriff and press charges.

Member, Terry Martin, 44 Last Chance Court, said when he came back this spring his neighbor, Marcus Christiansen, had put up a 6 foot privacy fence on the property line. According to information he received from the office, the fence does not meet the requirements of our permit application. Whoever issued the permit should have checked it, but it wasn't. He asked what his recourse is. After much discussion, Chairman Wardle stated that he would look in to it and got his contact information.

Approval to contact the Lincoln County Sheriff regarding the unlawful removal of 4 trees cut on A.H. #8.

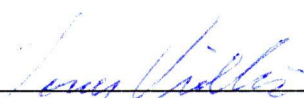
- Chairman Wardle made a motion to approve of his contacting the Lincoln County Sheriff regarding the unlawful removal of 4 trees on A.H. #8.
Treasurer Judge seconded the motion.
Motion passed by majority approval.

Vice Chairman Viollis thanked Carolyn Thacker for the time she spent on the BOD. She had a hell of a year this past year, but she weathered the storm.

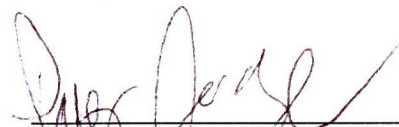
Adjournment:

- Secretary Perretta made a motion to adjourn the July 18, 2024 BOD meeting.
Director Viollis seconded the motion.
Motion passed unanimously.



Mike Wardle, Chairman

Tony Viollis, Vice Chairman

Mike Perretta, Secretary

Patty Judge, Treasurer

Fred Lamming, Director

George Toolson, Director

Bobby Dickerson, Director