



**Mountain Meadows Homeowner's Sub-Association
2011 Annual Meeting Minutes
Thursday July 7, 2011 @ 5:30pm
Teton Springs Lodge and Spa**

Call to Order

Tina Korpi, Property Manager called the meeting to order.

Verification of Proper Notice & Quorum

Grand Teton Property Management stated that proper notice and proxy was sent to all members of the Mountain Meadows Sub Association.

Verification of Proxy Count and Votes Present

Proxies and votes were counted. There was a total of 32 votes represented by proxy and members present. Quorum for the annual meeting is 20% of 146, which is 29.2 votes. With the 32 votes it was established that there was a quorum.

Introductions of Executive Board

President, Tracy Everett introduced the executive board Bill Nisbet and David Layne. Tina Korpi introduced her staff at Grand Teton Property Management, DeNesha Anderson, Bob Forsyth, Rob Bacani, and Alexis Fritscher.

President's Report

Tracy introduces herself as well as addresses the agenda for the meeting. She clarifies roles of the Mountain Meadows Executive Board and the role of Grand Teton Property Management.

Treasurer's Report

Rob Bacani from Grand Teton Property Management updated everyone on the financials. He highlighted the budget versus the actual. He reported the actual look similar to last year. DeNesha Anderson also from GTPM gave an overview of the Ownership profile for Teton springs. There are 96 Owners who are current with dues, 3 owners who are 1 quarter past due and 10 who are 3 quarters or more past. These numbers do not reflect the 37 lots owned by Sage Capital.

A brief update of the Sage Capital lawsuit and settlement was made. Bank will finish foreclosure in December 2011. They anticipate putting these lots on the market at that time. There may be a bulk buyer but that information will not be disclosed until the 180 days passes.

Old Business

In regards to the fish program Tina spoke about the ponds stocked with fish (Guide Lake, Rainbow Lake, Aster Lake and Fireweed Lake).

Tina discussed the Rules and Regulations and let the MM homeowners know that the vacant lots were being sprayed for noxious weeds. Tina was asked if something could be done with the

landscape of the vacant lots and Tina replied that they are private property and cannot do anything to them aside from spraying for noxious weeds.

Tracy addressed snow removal issues in Mountain Meadows and common areas. Unplugging driveways opens up the opportunity for damage to private property. Tina suggests more staking. Tina and Tracy agree to make any adjustments to improve snow removal for this winter.

Sidewalks

Dave discussed the importance of sidewalks to the development. Sidewalks will enhance the beauty of the community making it look like a completed development rather than an abandoned one. It may be 5-10yrs before we see any new construction and homes are being built. Sidewalk costs are estimated at \$80,000 as of last year. Dave suggested a special assessment of \$600 would get \$60,000 to put toward the project. Dean Tucker suggested sidewalk costs be recovered from new builders and would like to see this in the proposal. Tracy makes clear that finishing the sidewalks is something that will not happen until summer 2012

Design Review Committee

Bill Nisbet introduces Rob from the Master DRC to discuss development guidelines. Mountain Meadows guidelines will follow in line with Master guidelines and will also be specific to the Mountain Meadows Community. There will be a list of accepted landscaping as well as each home having a minimum amount of landscaping.

Web Site

DeNesha introduced the website to the homeowners.

New Business

Vacant Lots

Reported there are roughly 50 vacant lots. Seeding lots was proposed.

Street Trees

Street trees would cost \$300 per tree/ 2 trees per lot. Bill Nisbet mentions the irrigation could cost \$1000 per house. DRC would need to approve this. Street trees will be a huge problem for snow removal.

Election

Tracy Everett was re-elected to the board for another
Klaus Baer was elected to the board for

Question and Answer

Adjournment

With no further business the meeting was adjourned.