



Cabin Sub Association
2013 Annual Meeting Minutes
Tuesday, July 2nd 2013 @ 4pm

Call to Order

Tina Korpi from Grand Teton Property Management called the meeting to order.

Verification of Proper Notice, Quorum and Votes Present

Notice of the meeting was sent within the stipulated guidelines. With 72 of 146 Owners represented by proxy or in person, it was determined that there was a quorum.

Introductions of Executive Board

Tina introduced the executive board: Chuck Fulp, President Peggy Lee, Vice President. Board members not present were Julie Stalnecker, Thomas Buran and Bill Macilwaine.

Approval of 2012 Annual Meeting Minutes

Julie Stalnecker motioned to approve the 2012 minutes as written. Tony Vest seconded the motion. All were in favor.

President's Report

Chuck discussed the health of the association and the decision by the board to have a capital reserve study done later in the summer to help the board make appropriate decisions.

Treasurer's Report

The treasurers report was provided by Grand Teton Property Management. It was reported that year to date there was \$179,589 collected in revenues and \$101,240 in expenses. The operating account had \$157,321 and the maintenance reserve account had \$209,021. Items of note for the budget: there will be a deposit of \$9000 into the maintenance reserve account for the second quarter and there were several outstanding checks not cleared that will reduce the operating account to \$105,643. There are budgeted expenses.

DeNesha reported on delinquent accounts. There were 6 properties that were more than 3 quarters past due for a total of \$35,171. Each of these properties has a lien against them. In 2013 \$15,889 was collected in delinquent dues.

GTPM Report

Tina reported that several dead trees in the Cabin association were removed. The final sealing of Teton Springs took place in June and included all of the Cabin roadways. The Master HOA has been working to stock the ponds with cutthroat trout. GTPM was notified that Silverstar had pulled out of Teton Springs and the only TV options were Dish Network or Direct Tv. The DRC recognizes that the Cabins have limited options for placing of a dish. GTPM will be working with Rick Baldwin from the DRC to create a comprehensive set of Design Review Guidelines that are specific to the Cabin Association.

New Business

The Cabin BOD will have a capital reserve study done to assess the liabilities and assets of the association. The study will help determine the dues structure for both the developed and undeveloped lots by creating a long term liability plan. The report will be shared with the HOA upon completion.

The Cabin BOD has approved all of the driveways to be sealed in the spring of 2014. It will cost between \$200 and \$300 per driveway. A detailed bid will be secured in early spring of 2014.

It was requested that more be done with the landscaping. Tina commented that a letter is sent to each Cabin owner in the spring to discuss landscaping and seek requests or comments on landscaping. GTPM will contact Brett Marcum to discuss the Cabin scope of work and discuss better trimming and weeding.

The Special Assessment for 9500 South was discussed. Bob Marshall motioned that if it passes at the Master meeting on July 10th, 2013, the Cabin Owners portion be paid from the Cabin Maintenance Reserve. The total that would be paid for the Special Assessment would be \$25,900. Sarah Anderson seconded the motion. All were in favor.

Election

Chuck Fulp was the only board member up for election. He was unanimously re-elected to serve 3 more years.

Adjournment

With no further business, the meeting was adjourned.