



Cabin Sub Association

Annual Meeting Minutes of The Teton Springs Cabin Sub Association and Executive Board

Call to Order:

Tina Korpi from Grand Teton Property Management called the meeting to order at 3:38

Verification of Proper Notice & Quorum:

Tina Korpi and Demerie Northrop of GTPM verified proper notice was given for this annual meeting. A quorum was met with 61 owners represented by proxy or in person.

Introductions of Executive Board:

Tina introduced the board of directors to the members. Julia Palmer, as President and Chuck Fulp were in attendance. Bill Macilwaine, Peggy Lee and Jenna Thompson were not in attendance.

Approval of 2014 Annual Meeting Minutes

Chuck Fulp moved to approve the annual meeting minutes from last year. Brenda Fulp seconded the motion. All those present voted in favor.

Treasurer's Report

Tina Korpi gave a reporting of the financials for the Cabin Association. Through the month of June the Cabins have collected \$149,497 in income. There has been \$192,795 paid out in expenses with \$18,625 going to the Maintenance Reserve Account. The current balance in the Maintenance Reserve account is \$344,369 and there is \$160,701 in the operating account.

The largest area of concern is with regard to the snow removal expense from this winter. Headwaters did the snow removal and exceeded the budget by \$17,160. GTPM will visit with Tony Snoey regarding the process and evaluate it going into the upcoming winter season.

There are seven delinquent accounts currently in the Cabins totaling \$25,202.30. Three of those accounts belong to the same person. They have an agreement with Herb Heimerl to have those accounts paid off by the end of July which will reduce the delinquent balance by \$14,978.39

GTPM Report

Tina reported that the Design Review Committee (DRC) is currently fine-tuning the design guidelines for the Cabins. These are nearly completed and should be circulated to the board within a month. Tony Vest stated that the original plans designed by Roger Strout will cost \$20,000 to use. Roger is willing to include the cost of updating and bringing these plans to code within this fee.

Spring letters were sent out to all homeowners. If you have any landscaping needs, please be sure to let Grand Teton Property Management know so it can be taken care of. Cold Spring will continue to repair broken sprinklers. They are nearly done with adding mulch in the bare spots and will begin brush trimming in August.

The DRC currently has three homes in the design process within the Cabin association. There are 0 homes currently under construction in the Cabins with 97 of 148 lots being vacant.

Notices were sent to those cabins that are in need of staining. This notification process occurs every year.

The bridges have had work done on the approaches and lumber pieces will be placed to make the bridge smooth all the way across.

The landscapers have been asked to do some spot mulching throughout the Cabins to keep everything looking fresh and full. If a homeowner notices something that needs to be addressed regarding their landscaping, please be sure to notify Grand Teton Property Management.

If there is ever an issue or problem that needs the attention of Grand Teton Property Management, members are advised to call anytime (307) 733-0205 – 24/7 management service is available. If it is after hours, a holiday or weekend, dial 0 to get to the operator who will notify the on-call staff of the problem right away.

New Business

Tony Vest indicated his desire to have more flexibility in designs within the cabins. He would like to allow owners to do the same thing as the Lodge owners do to use adjacent lots and allow 2-car garages as well as the ability to turn the garage slightly so it doesn't face the road directly. GTPM will take the Cabin's interest in this to the DRC.

Election

There is one board seat that is open for a three year term. Chuck Fulp volunteered to stay on the board for another term. All members in attendance voted to reelect Chuck to the board.

Adjournment at 4:37

The Teton Springs Master Annual Meeting for all homeowners will be held on July 12th at 4:00