



Mountain Meadows Home Owners Sub-Association

Notice of Annual Meeting of

The Teton Springs Mountain Meadows Sub-Association and Executive Board

The 2010 Annual Meeting of the Teton Springs Mountain Meadows Sub-Association and Executive Board was held at the Teton Springs Lodge and Spa at Teton Springs. The meeting began at 5:36 p.m. on Wednesday August 4, 2010

Call to Order

Bill Nisbet called the meeting to order

Verification of Proper Notice & Quorum

Proxies and Notices were sent out to homeowners within the allotted time.

Verification of Proxy Count and Votes Present

Proxies and votes were counted. There were 21 votes represented by proxy and 14 votes were present for a total of 35 votes. Quorum for the annual meeting is 20% of 146, which is 29.2 votes. With the 35 votes it was established that there was a quorum.

Introductions of Executive Board

The executive board, Bill Nisbet, Chuck Iossi, and Pamela Carter introduced themselves. Joe Casey, Tina Korpi, DeNesha Anderson & Rob Bacani from Grand Teton Property Management introduced themselves.

President's Report

Bill Nisbet opened his report by saying how it is really nice to have a community in Mountain Meadows and by pointing out that a quorum for the meeting was reached on a first try this year.

Treasurer's Report

Rob Bacani from Grand Teton Property Management updated everyone on the financials. He highlighted the budget versus the actuals. Tina Korpi pointed out the budget presented was not the actual ratified budget.

DeNesha Anderson also from GTPM gave an overview of the Ownership profile for Teton springs. 89 properties in all of Teton Springs have sold from January 2009 through July 31, 2009. There are 97 Owners who are current with dues, 2 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 synopsis of the Sage Capital lawsuit and settlement was made.

Old Business

See design review committee report

Sidewalks

Bill Nisbet discussed the issue of finishing the sidewalks in Mountain Meadows. It appears as though it will cost about \$70,000 to finish them. Bill offered that if Mountain Meadows will put up \$5000 from this years budget as 25% of the project cost for this year and seek the remainder from the Master board, he will be the contractor on the job for no cost. The other options would be to hire an attorney to go after the Master Board to complete the whole project or let the individual lot owners complete the sidewalks when they choose to build, which is the current standard. Patricia O'Leary motioned to move forward with the board pursuing the sidewalks and Arnold Peterson seconded it. Motioned carried with 18 in favor and 10 opposed. If the Board is able to get the Master board to agree, the line item for sidewalks will be incorporated in future budgets.

Design Review Committee/Joe

Mountain Meadows will be meeting with the Master DRC to formulate the MM Sub DRC. The fish program was a complete success with a special thanks to Chuck Iossi for all of his hard work. Joe spoke about the ponds that the fish were stocked into (Guide Lake, Rainbow Lake, Aster Lake and Fireweed Lake). Joe discussed the Rules and Regs and let the MM homeowners know that the vacant lots were being sprayed for noxious weeds. The common area maintenance is being done by Cold Springs Irrigation and Joe will take any problems or questions to them. The owner of 41 Moulton mentioned that there was water pooling next the house and Joe said he would contact Cold Springs. Bill told Joe that he had received many complaints about the asphalt walkway along the Parkway and weeds growing on the trail on the gravel path to the South of Blackfoot Trail. Joe mentioned that he would talk to the Master Board. Joe was asked if something could be done with the landscape of the vacant lots and Joe replied that they are private property and he is cannot do anything to them aside from spraying for noxious weeds. He was also asked where the rear property lines were and Joe told them that they end at their landscaping in the rear.

Web Site

Chuck Iossi introduced the website to the homeowners. e-mail is needed so you can be invited to join. If you have any questions, feel free to contact Chuck Iossi at chuck.iossi@gmail.com.

New Business

Vacant Lots

It was mentioned that the community could buy vacant lots to help either create a park or move the community forward.

Election

Bill Nisbet outlined the election procedures to vote for only 1 candidate. The Board wanted to only replace 1 of the three possible seats. Racheal Travis motioned to have all 5 seats filled, and was seconded by Klaus Baer. Motion was declined 19 to 14. David Layne was voted in as the new director.

Question and Answer

Adjournment