



**Cabin Homeowner Sub-Association
2012 Annual Meeting Minutes
Monday August 20, 2012 @ 3pm
Teton Springs Lodge and Spa**

Call to Order

Tina Korpi, Property Manager called the meeting to order.

Verification of Proper Notice and Quorum

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

Verification of Proxy Count and Votes Present

With 33 lots represented in person or by proxy it was determined there was a quorum.

Introductions of Executive Board

Tina introduced the Executive Board, President-Chuck Fulp and Vice President-Peggy Lee. Julie Stalnecker, also on the Executive Board was not able to attend.

Approval of 2010 Annual Meeting Minutes

Peggy motions to approve and Chuck seconds the motion. Vote all in favor.

President's Report

Chuck reported that he has been involved with the Cabins and Teton Springs since they were built. Chuck discussed the importance of expanding the Cabin Board from 3 members to 5 members in an effort to have more homeowners involved. Chuck also stressed that the Cabin Sub-Association is in a very healthy financial state. When reviewing the budget in early October, the Board will evaluate decreasing the HOA quarterly dues for the next year.

Treasurer's Report

Rob Bacani with Grand Teton Property Management reviewed the financials with all present pointing out that the income year to date was \$79,483 and expenses year to date are \$171,122. The balance in the checking account as of 8/15/12 is \$295,978. Tina explained in detail the breakdown of the dues and the portion that goes to the Master is \$220 per lot per quarter. She also explained what the dues to the Master Association pay for in the common area.

DeNesha reviewed the delinquent accounts reporting that the Cabins have 6 delinquent properties totaling \$27,431. She also reported that she hopes to collect \$13,000 very soon.

GTPM Report

Tina reported that the Cabins are looking great with some of the spring and summer improvements done this year. Many homeowners have stained their cabins. Also the dead trees have been removed, new mulch in garden beds, and this fall new trees will replace the ones removed. Tina reported on the work the Master Association has completed this year for Teton Springs. Many cottonwood trees were removed along the pathway, and parts of the pathway were repaved. The Master Board has talked about moving the mailboxes and adding more, as the demand for mailboxes has become greater. Tina also discussed the fishing program, reporting that over 600 fish were stocked in the ponds this summer. GTPM continues to work with the Fishing Committee and Biota to have the aerators serviced in the ponds.

Old Business

No old business to report.

New Business

Tina reported on updates with the DRC. The Master Association hired Rick Baldwin to help Mountain Meadows to have a set of design review guidelines specific for their sub-association. All guidelines will be keeping with the original intent of the development. In the near future Rick will help the Cabins to have a set of design review guidelines specific for their sub-association a well.

Election

Peggy Lee was re-elected to serve on the board for a 3yr term. Also Thomas Buran and Bill Macilwaine were elected to increase the Board to 5 members. The next Board Meeting was scheduled for September 27, 2012 at 4pm to discuss and approve the budget for 2013.

Adjournment

With no further business the meeting was adjourned.