



**Mountain Meadows Homeowner's Sub-Association
2012 Annual Meeting Minutes
Monday July 9, 2012 @ 6:00pm
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 45 votes represented by proxy and members present. Quorum for the annual meeting is 20% of 146, which is 29.2 votes. With the 45 votes it was established that there was a quorum.

Introductions of Executive Board

President, Tracy Everett introduced herself and Klaus Baer to all present. David Layne could not be present but sends his best wishes, he had to return to Atlanta for an emergency but all is well. Tina Korpi introduced her staff at Grand Teton Property Management, DeNesha Anderson, Rob Bacani, and Alexis Fritscher.

Approval of 2011 Annual Meeting Minutes

John Fisher motioned to approve the 2011 Annual Meeting Minutes as written. The motion was seconded by Patricia O'Leary. All voted in favor.

President's Report

Tracy explains the roles of the Board Members and addresses the agenda for the meeting. She highlights some important movements that have happened over the last year. Many distressed vacant developed lots are getting minimal maintenance at the direction of the Board. The services performed will be charged to the specific homeowner's statement. She feels as though the community is really coming together. Tracy also reminds all present that Board Meetings are open to all Homeowners.

Treasurer's Report

Rob Bacani from Grand Teton Property Management updated everyone on the financials. He highlighted the budget versus the actual. The account balance as of 7/6/2012 is \$59, 118.77. The Board plans to open a maintenance reserve account transferring \$30,000 of the account balance to start. The maintenance reserve account will be a savings account to fund future projects in the Mountain Meadows Sub-Association.

DeNesha Anderson also from GTPM gave an overview of the Ownership profile for Teton Springs. There are 130 Owners who are current with dues, 3 owners who are 1 quarter past due, 3 owners who are 2 quarters past due and 10 owners who are 3 quarters or more past due. GTPM reported that the HOA settled the past due amount with Sage Capital and the bank will be current with dues moving forward. 5 Sage Capital lots have been sold.

Old Business:

Undeveloped Lots

Tina discussed the Rules and Regulations and let the Mountain Meadows Homeowners know that the vacant lots are being sprayed for noxious weeds. Once the Mountain Meadows DRC guidelines are in place, the Board can enforce these rules and hold all lots to the same standard. The Board agrees these undeveloped lots can be aesthetically unpleasing. The goal is have them look better by enforcing some minimum maintenance requirements.

Street Trees

The goal is to make the community look as good as we can and increase the property value. The Board has identified a few trees that do not look healthy. The Master is taking care of the maintenance of the trees. Next phase is up for discussion throughout the next year, whether we add more trees? Same type of trees? This will be on the agenda in the future.

Sidewalks

This has become a recurring item on the agenda. Multiple solutions have been discussed. The Board is still trying to find the perfect solution. There are many variables to consider, both for current and future owners. Tracy reports that the topic is still open for discussion among the homeowners. The Board feels it is most important to bring everything up to grade and to seed with natural grass.

New Business:

Design Review Guidelines

The DRC has hired Rick Baldwin to help with the DRC guidelines as well as including a supplement for Mountain Meadows and the Cabins. The Master DRC and Master Board are welcoming as much input as necessary from the Mountain Meadows Board. The goal is to create specific set of documents including sub-associations that keep with the original intent and vision of Teton Springs.

John Fisher stresses the importance to get homeowners input once this document is created.

Vacant Home Yard Maintenance

This includes abandoned homes in which the yard maintenance is being neglected. GTPM will send 21 day notice to individual homeowners in violation. If there is no response the Board has agreed to hire someone to take care of these yards with minimal maintenance at the expense of the owner.

Election

Tina stated that two positions are currently up for election. Information has been included in your packet with biographies about each candidate. Tina asked each candidate to introduce themselves. A secret Ballot was passed around and collected by Grand Teton Property Management.

Christian Cisco and John Fisher were both elected to the Board for a 3 year term. The Board will have an executive Board meeting following the meeting to elect officers. Tracy was re-elected as President and Klaus was re-elected for Vice President.

Question and Answer

Boat storage-DeNesha reads the verbiage in guidelines regarding length of stay for recreational vehicles and equipment. All guidelines are dedicated to keeping with the covenants and original intent for the community. Homeowners may check with Sean Cracraft at the Headwaters Club regarding long term space available.

9500S- President of Master Board, Jon Wilson has made a continuous effort to attend council meetings to attain as much information regarding the road construction. The city of Victor found the base of the infrastructure was done improperly and felt the best long term fix was digging up the asphalt and replacing with gravel. The future of 9500S is uncertain at this time. The Board will continue to actively participate in finding a solution best for Teton Springs.

Adjournment

With no further business the meeting was adjourned.