



## Cabin Sub Association

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

#### **Call to Order:**

Tina Korpi called the meeting to order at 4:08pm.

#### **Verification of Proper Notice & Quorum:**

DeNesha Anderson verified that proper notice was sent and there was a quorum with 63 of 148 lots represented.

#### **Approval of 2013 Annual Meeting Minutes:**

Peggy Lee motioned to approve the 2013 minutes as written and Chuck Fulp seconded. All members present were in favor.

#### **President's Report**

Chuck Fulp gave the President's report. He discussed the Capital Reserve study completed last year and the impact on planning for the future. He recapped the letter sent in December 2013. The study showed the sub-association has possible liabilities over the 20 years of \$964,000. The maintenance reserve balance at the time of the study was \$219,000. The HOA was on the right track with funding for the future with the current dues structure according to the study.

#### **Treasurer's Report**

DeNesha Anderson reported on the delinquent accounts for the Cabin association. There are 4 accounts that are past due for a total of \$27,400. One of the accounts is a property that was foreclosed by the HOA and will be listed for sale. The Master board is hopeful it will sell this summer and all of the dues will be repaid.

Tina Korpi gave a reporting of the financials for the Cabin association. There is \$224,658 in revenue and \$161,757 in expenses. The only item of note that has a variance from the budget is the snow removal. There were 2 factors creating a higher than anticipated number. GTPM had switched systems January 1<sup>st</sup>, 2014 and all billing from mid-December was paid in fiscal year 2014. Also, there was a large snow storm in January that required more than usual snow removal.

#### **GTPM Report**

DeNesha reported that GTPM is continuing to remove any dead trees around the Cabin areas. Please notify GTPM if there are any other trees that need to be removed for the safety of all. The board will be looking into refreshing the bark for 2015. GTPM is always interested to hear feedback on the landscaping.

#### **Old Business**

There was no old business.

#### **New Business**

Dwight Pearce expressed his concern about some Cabins that need to be stained. GTPM has sent letters and will follow up.

Linda Carpenter expressed her concerns for the speeding in Teton Springs especially along Blackfoot Trail. DeNesha discussed the Master Board is trying to find solutions to curb the speeding. The Sheriff will not do patrols since Teton Springs road are private. The City of Victor will not rent their speed sign to TS as it is high demand for other spots in the valley. Speed bumps are not a great option as they are tough with snow removal. GTPM is looking into permanent

flashing speed signs as an option. Linda also requested to have the entrance to the Pole Canyon path widened for a bike or stroller. The Master BOD is already working on this.

### **Election**

There was one board position and Julia Palmer was elected to serve for 3 years.

### **Adjournment**

The meeting was adjourned at 4:55pm.