



Mountain Meadows Homeowners Sub-Association

Wednesday, July 10th, 2019
5:00 in the Snake River Room

2019 Annual Meeting Minutes

1) Call to Order at 5:00

2) Verification of Proxy Count and Votes Present

Tina Korpi from Grand Teton Property Management verified that proper notice was given for this annual meeting and that through those present and represented by proxy (33 in all); a quorum of 20% of 146 lots was achieved.

3) Introductions of Executive Board

Tina Korpi introduced herself and Demerie Northrop from Grand Teton Property Management and the executive board introduced themselves: Bonny Etchemendy, Board President, Floyd Cooley, Jeanine Stefanucci and Dave Resing

4) Reading and Approval of 2018 Annual Meeting Minutes

Jim Gilroy moved to approve last year's annual meeting minutes and Kim Prebish seconded the motion. All voted in favor.

5) President's Report

Bonny reported that there are currently four sites listed for sale in Mountain Meadows. Three have sold recently in the last year. One new home was built and sold, 3 home sales are pending, and two homes are currently on the market. Seven homes sold in the last year with prices ranging from \$580,000 to \$715,000 – significantly higher than prices last year.

The DRC amended the Mountain Meadows design guidelines since the last annual meeting. They specified some of the building guidelines in that the minimum home must be 2000 square feet and can not be larger than 3600 square feet. They also clarified that the second story portion of a home cannot exceed 60% of the ground floor.

6) Treasurer's Report

Tina Korpi reviewed the financials through June 30, 2019 and stated that this year's budget is based on all 146 lots paying. Income for Mountain Meadows is \$115,681 and expenses total \$95,675. Of those expenses, \$81,760 has been paid to the Master Association and \$12,760 into the maintenance reserve account. Current account balances are \$79,293 in the operating account and \$198,908 in the maintenance reserve account.

7) Teton Springs Headwaters Club Report

Tony Snoey reported from his perspective as both a resident of Mountain Meadows as well as from the Club. The club is growing and trying to update the look and experience for members. They added 150 members in the last three years and is continuing to grow. In 2015 35% of residents were members. That number has grown to 65% of residents becoming members. The bikes in the gym will be cycled out this fall and Natural Retreats was turned

back over to the development group in April of this year. Tony relayed that Mountain Meadows does not rely on the Club for irrigation water. The Club is making a more concerted effort to combat noxious weeds but due to the weather got a late start on it this season. If you see an area that needs to be addressed do not hesitate to contact Tony.

8) Old Business

- ~ Tina Korpi reported that the HOA has hired Owen Moulton to once again spray weeds in the HOA open space.
- ~ This year Blackfoot Trail, Bannock Circle and Waldron roads were sealed by Hunt Construction.
- ~ The speed signs are all in proper working order and seem to be effective in slowing vehicles down.
- ~ We have found a contractor to do the minor concrete repairs in Mountain Meadows.
- ~ Tina extended her thanks to the DRC who has continued to work with the boards to encourage growth and development in Teton Springs to help improve and build upon the value of people's property within the HOA. The Master Board hired two more paid architects to sit on the committee to join Rick Baldwin and homeowner volunteers Patty Crawford and Julie Haines. Jason Lethem and Ann Moyer were added to help keep the review process moving in a more structured and organized manner in light of so much growth coming to Teton Springs. Within Teton Springs, 5 homes were given final approval in 2019 so far and 4 were approved in 2018. There are currently 4 homes under construction with another home that has been flagged to begin construction this month. There are an additional four homes that have been given final approval to build but have not started yet.
- ~ We saw an incredible snow year this past season and spring was slow to come. GTPM would like to remind homeowners to keep their trees trimmed, especially in the areas where they are overgrown by the sidewalks. The HOA will continue to trim the trees located in the common areas.
- ~ The Master Board has hired Nelson Engineering to look at the Parkway in depth. They will be proposing a scope of work to repair and resurface the first section of the road for work to be done in the spring.
- ~ If you see a streetlight that is burned out, please advise GTPM. They have found an electric company to work with on the property to make any repairs. They are changing the bulbs to a lower watt, higher efficient bulb as they replace the burned-out lights.

9) Other

Bill Nesbit had a few matters for maintenance to check out including the pond aerators and a backed-up storm drain. He also has concerns about homes being advertised on websites such as VRBO. Tina assured him that anytime we are advised of a potential short-term rental we investigate the complaint. Currently there are several homes listed as "Air B and B's" but all of them have the required language stipulating that all rentals must be 30 days. Absent real "proof" that this is not being followed, there is little that can be done by GTPM or the board.

10) Election

A big thank you to Christian Cisco for the time and energy he put into the Mountain Meadows board. As he sold his home, his two-year seat is up for election. In addition, Floyd Cooley is selling his home leaving his one remaining year up to election and Jeanine Stefanucci's seat is expiring and is up for a three-year term. Jeanine will rerun for the board. She is joined by nominees Kim Prebish, Debbie O'Neal and Paul Merrill. Jeanine, Debbie and Paul were elected. The board will meet following the annual meeting to determine the terms and officers for the board. Dave has two years remaining on his term and Bonny has one year left on hers.

11) Adjournment 6:15