



Master Association

2018 Annual Meeting
The Teton Springs Master Association and Executive Board
Snake River Room at the Teton Springs Lodge & Spa
Thursday, July 11, 2019
4:00pm

Official DRAFT Minutes

Call to Order

The meeting was called to order at 4:09 by Tina Korpi

Verification of Proxy Count and Votes Present

Tina Korpi verified that notice was sent in accordance with the by-laws and there were 108 lots present and an additional 189 people represented by proxy. With 297 of 669 votes it was determined that the 20% requirement for a quorum was achieved.

Introductions of Executive Board

Tina introduced the board of directors; Jon Wilson, John Fisher, Dwight Pierce, Christian Cisco and Bonny Etchemendy.

Approval of 2018 Annual Meeting Minutes

Mark Hettinger made a motion from the floor to approve the 2018 annual meeting minutes as amended. Barbara Wolahan seconded the motion. All voted in favor.

President's Report

Christian Cisco began his annual report of the Teton Springs HOA with a huge thank you being extended to Jon Wilson for the time and energy he spent on the board of directors. The length and quality of his service to the community is very appreciated. Christian went on to discuss the past 12 months within Teton Springs:

- Teton Springs had a huge winter with a lot of snow and voles.
- There were 27 homes and 25 lots sold in Teton Springs, as opposed to the 24 home sales and 16 lot sales from the year prior. There has been an increase in construction in Teton Springs with all four homes that received approval in 2017 being completed an additional 4 homes that were approved in 2018 being under construction and 5 homes approved so far in 2019. In the past several years, one home was denied as it was merely an accessory structure being proposed on a cabin lot and another application was withdrawn prior to final review.
- GTPM and Herb Heimerl have been aggressively pursuing delinquent dues. There are currently 12 out of 669 lots that are two or more quarters behind in dues owing about \$52,000 in dues. This is compared to 28 delinquent owners last year.

Treasurer's Report

Rob Bacani from Grand Teton Property Management provided the treasurer's report. He stated that the HOA is financially sound. He shared that the HOA has collected \$406,536 in income for the first half of 2019. Total operating expenses so far this year have been \$373,641 with \$159,750 being deposited into the maintenance reserve account and \$126,493 being spent on snow removal (nearly \$80,000 over budget due to the massive amounts of snowfall over the winter). There have been expenses paid out of the maintenance reserve account for road sealing as Blackfoot Trail, Bannock Circle and Waldron were all completely sealed earlier this summer. There is currently \$168,028 in the operating

account, \$1,698,050 in the maintenance reserve account, and \$260,865 in the performance deposit account. All of these funds are FDIC protected.

Grand Teton Property Management Report

There have been concerns about the condition and aesthetics of the Parkway. The board hired Nelson Engineering to conduct an in-depth study about the road condition. It has been recommended that the first section of the parkway be resurfaced and some irrigation lines be moved. This project will cost approximately \$300,000 and will be sent out to bid this winter. The work will be scheduled to begin in early spring.

Road sealing was done on Blackfoot Trail, Bannock Circle and Waldron and crack repairs were made throughout the neighborhood. Road sealing is done on a rotating basis every 3-5 years and crack sealing and asphalt patching is done as needed annually.

The HOA spent \$10,000 to repair several sections of the fence and will do that again this year as well.

The speed limit signs are all repaired and in good working order. They seem to be effective in slowing vehicles down in the neighborhood.

DRC Update

Tina advised that GTPM will continue working with the DRC to assess and return performance deposits that are on file. Many of these deposits are old and some of the properties have changed hands since they were initially collected.

The board, in anticipation of even more growth, hired two additional professionals to be on the DRC. Ann Moyer, a landscape architect and Jason Letham, an architect have joined professional architect Rick Baldwin and the two homeowner volunteers Patty Crawford and Julie Haines to make up the design review committee. It is important to get the feedback from the homeowner members of the committee, but the board needed to have the professional aspect added to the committee for continuity and professional knowledge of the design guidelines and how to apply them.

The DRC has finalized the Cabin Design Guidelines and amended the Mountain Meadows guidelines over the past year. The DRC meets on the third Wednesday of every month. All owners wishing to be on the agenda need to submit their information to GTPM no later than the Friday prior to that meeting.

Rick Baldwin, Chair of the DRC introduced himself and gave some history and background of the DRC. He stated that it is very helpful to have a combination of professionals and residents on the committee to evaluate the plans in relation to the requirements of the guidelines. There are several steps in the review process which are clearly laid out in the governing documents. The DRC does not want to discourage development but do want to be sure that any home that is approved is in line with the design guidelines and maintains the "like and kind" in keeping with the existing homes in Teton Springs. He added that there is a certain amount of flexibility built into the guidelines and if a home plan is submitted and falls within the guidelines it will be approved.

Moshe Kedan, a lot owner, asked about the possibility of updating the guidelines as he thinks they are dated and discourages people from building in the community. Rick explained that they are amended as needed – the most recent amendment happening earlier this spring. Julie Haines reiterated that, and added that the DRC process is a collaborative effort by the committee and that the guidelines are revised and updated as needed.

Julie Whitlock, the first homeowner in Teton Springs, served many years on the DRC and on the board of directors said that people used to present incomplete plans – this is no longer done. She went on to state that the DRC is doing a wonderful job and works with the people who want to build in Teton Springs.

Danny Neil added that Mountain Meadows recently had a newly constructed home with the adjacent lot sell for \$781,000. He considers this to be "a win" for himself and other owners in the community. He considers the people living in Teton

Springs to be family. He extended his thanks to the DRC stating that the committee, the board and GTPM are working hard and doing a great job.

Andrew Ellett, a new lot owner, stated that he finds the design guidelines to be outdated and restrictive. While he wants to keep the heart and soul of Teton Springs, he would like the design guidelines to be updated and allow for “Mountain Modern” and more contemporary designs.

Bill Nesbit disagreed stating if Teton Springs changes what they have the community will be in trouble to maintain values. He finds the more contemporary designs that are now being built in Jackson Hole not to be in keeping with what Teton Springs was designed to be.

John Fisher, an owner in Teton Springs since 2010, is in the process of having a new home built on Rammell Road. He went through the DRC process prior to being elected to the Master board of directors. His plans were approved after the three meetings with the DRC and he added it was a very positive experience. He is building an “age-in-place” home designed by Natural Dwellings with some out-of-the-box concepts integrated in the design. He submitted detailed plans to the DRC and found the committee to be very receptive, flexible and supportive of his concept.

Kathy Potts who purchased her cabin in 2010 stated that she had a very positive experience submitting her landscape plans for her adjacent vacant lot to the DRC. She enjoyed a quick approval process and achieved everything she wanted from her landscape plans.

Quinn Child was the first owner to build after the crash (in 2013) and stated he had a good experience with the design review process.

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, if you see other equipment in need of replacement, please let him know.

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.

The ponds are important to the Club, but they have found that they were built too shallow meaning that chemicals don't have time to settle. They would like to remain mindful and not haphazardly add chemicals that will not only be ineffective but could also create other dangers to the environment. The golf course is watering less and is reducing the amount of fertilizer being used and has incorporated the use of more organic materials in an effort to be more environmentally friendly. The ponds are stocked with fish; please remember it is catch and release with no spinners. An MOU was written between the developer and the HOA over a decade ago and the board will be working with the club on this agreement.

They are seeing a lot of dogs off leash on the golf course. Tony would like to remind owners to please keep dogs leashed and to refrain from walking and biking on the cart paths.

New Business

Dwight Pearce thanked Jon Wilson for all of his hard work on the board of directors. His efforts are very appreciated. He went on to inquire with those present if they liked the ponds being cleaned up last summer by Dr. Dewey's treatment. A show of hands indicated the groups approval and it was noted that homeowners would like them to be kept clean and pristine each year. A homeowner asked Tony Snoey if he agreed to which he said yes and stated he would join with the board and GTPM to continue this work in the ponds that are visible to those traveling through the area (golfers, bikers, and hikers).

Moshe Kedan addressed the board and GTPM about his concerns, addressing the series of letters he sent to Teton Springs owners over the past year. He declared his love for the community and his desire to be included and participate. He doesn't want to take away from the beauty of the community but is concerned that 2/3 of the HOA is still undeveloped. He wants the HOA to be open to having different types of homes built within Teton Springs as he thinks it would increase the property values. His daughter, Elite, is a professor of architecture and is willing to serve on the DRC. The question was asked of Mr. Kedan what the intention of his letters were to which he responded that he has heard from builders, realtors and owners that building in Teton Springs is difficult. Other owners in the meeting voiced their concern about the secrecy of who was involved in Mr. Kedan's group and felt his letters were misleading and misrepresented the facts. Others expressed their beliefs that the letters and the subsequent conversation was a waste of time and were upset about the added drama within the community that resulted.

Election

Jon Wilson and Dwight Pearce's positions are expiring this year. Jon will not be rerunning for his seat. The board and GTPM extended Jon a huge thank you for the time and devotion he has given to Teton Springs. There were several people interested in running for the board. Andrew Ellett, Jeff Neiswanger and Dave Resing are all interested in running along with Dwight for the two seats. After the vote, Dwight was reelected to the board and will be joined by Jeff Neiswanger. These are both three-year terms. They join Bonny Etchemendy who has one year remaining on her term and Christian Cisco and John Fisher who each have two years left on their terms.

Adjournment 6:30