

Cabin Homeowner Sub-Association
Board of Directors Meeting
Monday, February 10, 2020 @ 4:00 pm MST
Via Conference Call
1-877-820-7831~ Pass code 277321

1. Attendance
Bill MacIlwaine Demerie Edington, GTPM
Julie Haines
Peggy Lee
Chuck Fulp
2. Determination of Quorum
With four out of five board members in attendance via phone, a quorum was established
3. Call to order 4:05
4. Reading and Approval of the October 14, 2019 Board Meeting Minutes
Bill moved to approve the past meeting minutes. Chuck seconded the motion. All voted in favor.
5. Financial Review
 - a. Review 2019 year-end financials
Demerie reviewed the 2019 financial report highlighting that the HOA has \$232,471 in the operating account and an additional \$476,307 in the maintenance reserve bank account. The HOA collected a total of \$358,857 over the year and spent \$370,551 which includes the \$37,250 that was deposited into the reserve account. The HOA paid \$165,760 to the Master association, \$18,360 in irrigation fees, \$78,840 in landscaping maintenance, \$48,135 in snow removal, \$15,676 in noxious weed control and fertilization. \$12,205 was spent from reserves to have the driveways sealed.
The board discussed their desire to make sure the HOA is collecting an appropriate amount of dues as they are sensitive to concerns that have been voiced regarding that issue. They would like to have the capital reserve study revisited to confirm that. There are new homes being built which will increase the expenses for the HOA (additional landscaping and snow removal requirements). GTPM will get the price to have the reserve study redone and share that with the board.
 - b. Delinquent Report
There are currently 6 owners on the delinquent list. One already has a lien filed and three others have received notifications that if their accounts are not paid in full that a lien will be placed on their properties at the first part of March.
6. Old Business

a. DRC Review

There are 6 homes that have received final approval and are currently under construction. Another two homes have final approval but cannot begin construction until their performance deposits have been received. There is one home that just started the review process with the DRC.

7. New Business

a. Irrigation Discussion

The board wanted to review the letters that were sent out by the Master board and the Club addressing the irrigation system within Teton Springs. Currently the two parties are still in discussions and there is nothing to report. Demerie confirmed that the HOA has paid all of its bills and there is nothing outstanding that the HOA owes the Club for irrigation. The board discussed the personality conflicts between the Master board and the Club and have concerns about that relationship. The Cabin board noted that it is important to the HOA to have a good working relationship with the Club.

b. Future Meeting Dates

Board will meet on Monday May 4 at 4:00

Annual Meeting is tentatively scheduled for Wednesday, July 8th at 2:00

Social is tentatively scheduled for Tuesday, July 7th at 5:00

8. Adjournment 4:45