

**Mountain Meadows Homeowner Sub-Association**  
**Board of Directors Meeting Minutes**  
**Wednesday, February 26, 2020**  
**9:30 am**  
**Teton Springs Lodge & Spa Byron Boardroom**

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1. Attendance

Dave Resing

Bonny Etchemendy

Paul Merrill

Tina Korpi, GTPM

Demerie Edington, GTPM, by phone

Edye Sauter, GTPM

Absent:       Jeanine Stefanucci  
                  Debbie O'Neal

2. Call to Order 9:40

3. Determination of Quorum

With three out of five board members in attendance, a quorum was established.

4. Reading and Approval of the October 8, 2019 Board Meeting Minutes

Paul moved to approve the meeting minutes from 10/8/19. Bonny seconded the motion, and all voted in favor.

5. Financial review

a. Financial 2019 year-end review

Demerie reviewed the year end 2019 financials noting that the HOA collected \$207,320 in dues. Mountain Meadows spent \$207,190; \$163,520 of that amount was paid to the Master association and \$25,520 was deposited into the maintenance reserve account. Currently the operating account balance is \$128,389 and the reserve account has \$211,768 saved in it. The board has instructed Tina and GTPM to move part of the reserve account into a cd and diversify funds to maintain FDIC protection.

b. Delinquent Report

Demerie discussed the delinquent summary. Two owners have had liens attached to their properties and there are several owners that are one or two quarters behind. GTPM will continue to reach out for payment and assess late fees and interest as required.

6. Old Business

a. DRC Update

There are currently 8 homes that are either under construction or have final approval from the DRC to begin building. There is another home that just started the review process. Christian Cisco and Bonny will work with the DRC on the proposed amendments to the design guidelines that were presented by the Kedan family and clarifying some of the verbiage within the guidelines as suggested.

7. New Business

a. Future Meeting Dates

The next meeting will be Thursday, May 14<sup>th</sup> at 9:30

Annual Social will be Tuesday, July 7<sup>th</sup> at 5:00

Annual Meeting for Mountain Meadows will be Thursday, July 9<sup>th</sup> at 5:00 pm

8. Other

Dave thanked GTPM for their work on the streetlights. They now all match and are not so bright.

9. Adjournment 10:17