

Teton Springs Master Association

PO Box 2282
Jackson, WY 83001

Board of Directors Meeting Minutes

Thursday, February 27, 2020

9:30 am

Century 21 Board Room

Participants

Board Members:

Jeff Neiswanger, by phone

Dwight Pearce

Christian Cisco

John Fisher

Bonny Etchemendy

Other:

Herb Heimerl

Grand Teton Property Management:

Tina Korpi

Demerie Edington, by phone

Edye Sauter

Guests:

Chuck Iossi, by phone

Marie Zolezzi, by phone

Richard Barton, by phone

Rick Baldwin, Chair DRC

John Pinaridi, Teton Water and Sewer

Dave Dufault, Nelson Engineering, by phone

1. Call to Order 9:30

2. Determination of Quorum

With all board members in attendance either in person or by phone a quorum was established.

3. Homeowner and Guest time

~ John Pinaridi, Teton Water and Sewer

John wanted to provide an update to the board with the plan to dig for the new well. It appears that the drilling process will begin in mid-April near the South boundary of Teton Springs. A geohydrologist has been hired to help through the process as there are a lot of unknown factors within the geology of the ground. Jon stated that we are gradually moving to a metered system, but it is costly to switch over all at once. A meter audit will be done first and then steps will be taken to make the transition. A letter will be sent to all homeowners regarding the upcoming work within the Teton Water and Sewer systems. GTPM will post this letter on the website.

~ Rick Baldwin, DRC

Rick stated that the DRC has reviewed the proposed amendment to the design guidelines that was submitted by the Kedans and edited by the Master board. The DRC is comfortable with a lot of the suggestions but there is some ambiguity in the language they would like to review with the board directly at the next DRC meeting. There was a new home proposed for Golan Kedan at the last meeting that was given preliminary approval.

4. Reading and approval of October 3 & November 12, 2019 meeting minutes.

Dwight moved to approve the October 3, 2019 meeting minutes with the discussed edits. Bonny seconded the motion, all voted in favor. John moved to approve the November 12, 2019 meeting minutes. Dwight seconded the motion, and all voted in favor. GTPM will edit the 10/3/19 minutes as directed.

5. Financial Review

a. 2019 year-end Financial Review

Tina reviewed the 2019 year-end financial report. The HOA collected \$800,624 over the course of the year. Expenses totaled \$773,864. That amount includes \$319,500 being deposited into the reserve account. There was a large budget discrepancy in snow removal as 2019 saw a record amount of snow fall requiring more snow removal services and expenses than planned. The HOA spent \$55,110 to have a number of the roads sealed by Hunt Construction. An additional \$11,464 was spent on engineering services to prepare for the road work this coming spring. The new bank of mailboxes and covering for them cost \$24,441. The operating account has \$32,542 and the reserve account balance is \$1,990,791.

b. Review of Delinquent Accounts

Demerie and Herb continue their work on the delinquent accounts. There is currently \$25,890 owed on delinquent accounts in the Master association. The most delinquent account sent a payment for half of his balance. The foreclosure process had started so once the forbearance agreement is returned Herb will hold off on moving forward. This owner will agree to pay the \$6000 initial payment amount and an additional \$500/month as well as maintain newly assessed dues. There are two other properties that are also entering the foreclosure process.

6. Old Business

a. MOU Discussion

The board would like to reconcile all the issues the club and HOA share and structure an agreement to put in writing that is mutually agreeable.

b. Irrigation Fees

The Club just sent the HOA an invoice for the 1st quarter. This was done after the HOA billed and collected for that same period. Tina spoke to Tony Snoey to discuss the irrigation fee for the Cabin and Master lots. The additional fee will be for pump repairs, electricity and building maintenance reserves. The HOA and the Club will send out a joint letter to explain the change in billing amounts to all owners.

c. Pond Maintenance

There is nothing new to discuss as the Club will be maintaining the ponds. They will determine the standard.

d. Road discussion

1) Discussion of Parkway Repairs and selection of contractor

Dave Dufault from Nelson Engineering called in to the meeting to discuss the bids that were received for the upcoming road work on the entry to Teton Springs on the parkway. Five bids were received, and Knife River was the lowest bidder with very low mobilization costs. They are a large company that does a lot of work throughout the west and they are generally very well regarded. Dave asked for notice to proceed so he can walk the project with the contractor and mark the road. Nelson Engineering will help get the project under contract and get the work going. They will also receive and review any pay orders, oversee the traffic controls and control and oversee the work quality. The work is expected to be complete by June 5th and there will be a two-week clean up period. The start date will be weather-dependent. It will take several weeks to get the proper bonding and paperwork done.

Dwight moved to accept the recommendation of Nelson Engineering and hire Knife River. Bonny seconded the motion, and all voted in favor.

2) Hunt Construction work done and proposed work for next year
A bid was received to seal Winger, Targhee, Curtis, Beesley, Berger, Scott and Cluff this summer in the amount of \$63,715. The board would like to hold off until the fall to look at having this work done.

3) Forest Service Road/Targhee Trail Access
The HOA is looking for a partnership with the club to work on the forest service road.

7. New Business

a. GTPM

Confirmation of Upcoming events:

Board Meeting: Wednesday, May 13 at 9:30

Social: Tuesday, July 7 at 5:00

Annual Meeting: July 8 at 4:00

b. Flyer Box discussion/amendment

There are some inconsistencies between the common policy and the governing documents. The CCRs state no signs are allowed, however, there was discussion about whether a small flyer box could be considered a sign. The board thinks it is in the best interest of the HOA to allow these in the community. Demerie and Bonny will draft an amendment to the rules to allow them.

c. Vote re. Palisades/V&C Amendment

There was an amendment that removed the two lots indicated as 8A5 from Village and Commercial. The Village and Commercial board already voted to and agreed to do this. Bonny moved to approve the withdrawal of track 8A5 lots 1 and 2 from Village and Commercial sub-association. Dwight seconded the agreement. All voted in favor.

8. Executive Session

The board entered an executive session at 12:16 and adjourned at 12:27.

9. Other Items

~John Fisher would like to discuss the heli-pad at the meeting in May. Specifically, the board would like to know if they are in compliance with the agreement that was made in 2013.

10. Adjournment 12:27