

# Teton Springs Master Association

PO Box 2282  
Jackson, WY 83001

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## Board of Directors Meeting Minutes

Thursday, May 14, 2020

3:00 pm

Zoom Call

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### Participants

#### Board Members:

Jeff Neiswanger, by phone

Dwight Pearce

Christian Cisco

John Fisher

Bonny Etchemendy

#### Other:

Herb Heimerl

#### Guests:

Chuck Iossi

Rick Baldwin, Chair DRC

#### Grand Teton Property Management:

Tina Korpi

Edye Sauter

Demerie Edington, (via video post meeting)

#### 1. Call to Order

#### 2. Determination of Quorum

With all board members present, a quorum was established.

#### 3. Homeowner and Guest time

~ Rick Baldwin, DRC provided an update on current DRC approvals and Design Guidelines. The DRC will be reviewing the proposed amendment for new revised language at the upcoming meeting. GTPM will send the amendment to the master board as well. There are currently 8 homes in the process of construction in Teton Springs. There are three other homes that have final approval pending on submission of their performance deposits and two homes that will be reviewed at the DRC meeting later this month.

#### 4. Reading and approval of February 27 & April 8, 2020 minutes

Bonny moved to approve the 2/27/20 minutes as amended. Jeff seconded the motion, and all voted in favor. Dwight moved to approve the 4/8/20 minutes as amended. Bonny seconded the motion, all voted in favor.

#### 5. Financial Review

##### a. 2020 year-to-date Financial Review

Tina reviewed the financials with the board. She indicated that HOA has collected \$319,298 in dues, interest and fees collected. Expenses as of 4/30/20 total \$273,955 with \$114,604 of that

amount being spent on snow removal and \$78,750 being deposited to the maintenance reserve account. The HOA currently has \$184,131 in the operating account. There is \$2,105,718 in the maintenance reserve account which is FDIC protected.

b. Review of Delinquent Accounts

The board reviewed the delinquent accounts and discussed the accounts that currently have liens on their accounts. Herb will reach out to [REDACTED] and advise them that the HOA is preparing to begin the foreclosure process.

6. Old Business

a. Irrigation Fees

The Club would like to continue the irrigation billing as is. Currently the HOA is billing owners and paying the Club what has been collected. Currently \$21,750 has been collected in irrigation water and \$46,120 in irrigation maintenance fees. \$91,230 has been invoiced to the HOA and \$67,870 has been collected and paid to the Club.

b. Road discussion

1) Discussion of Parkway Repairs and selection of contractor  
Tina confirmed that the repairs to the Parkway are nearly complete and the road looks great and is open. Nelson Engineering suggests that the HOA repair the concrete sidewalks in that area and move the irrigation lines to help keep the road from becoming saturated and degrading. The board has approved both of these requests.

2) Hunt Construction work to patch and seal cracks  
Hunt construction will seal the roads in the late summer/early fall and will get the cracks repaired and sealed as soon as his schedule allows.

3) Forest Service Road/Targhee Trail Access  
The board received a letter from the club in response to the perimeter fencing and Targhee Trail. Herb will draft a formal response to the operations team and will request a written agreement for fence and road maintenance. The HOA is willing to split the maintenance of the road and the fence. The HOA will split the cost of the road repairs and will handle having it repaired right away and will split future maintenance costs.

7. New Business

a. Helipad

Chuck Iossi attended the meeting to address the status of the helipad. The temporary use permit expired in 2015. Originally the applicant for the helipad was supposed to get a supermajority of the Master HOA to agree to the use. This was never officially done, and Chuck would like to propose an amendment to the CC&Rs to officially bring this to the entire HOA for a vote. There is concern

for use above and beyond the heli-ski aspect that was originally permitted and the HOA is still not benefitting from this commercial use.

The next step is that Herb will work with Chuck to put an amendment language together with a ballot to send with the annual meeting information. GTPM will share what has been done previously with amending the covenants.

#### b. Annual Meeting and Social Discussion

Due to the current Covid pandemic, the board is canceling the social this summer. In addition, we will move the annual meetings to the end of July to try and bank on the social distancing requirements loosening up a little. GTPM will work with Tony Snoey to try and book the tent for the meetings so they will be in open air. The board will assess the state and local regulations the first week of July to determine if the meeting can be held in person or if we need to plan a Zoom call in August.

Bonny's seat on the board is the only position up for election this year.

#### 8. Other Items

#### 9. Adjournment 5:50