



Master Association

**2020 Annual Meeting
of
The Teton Springs Master Association and Executive Board
ZOOM
Monday, July 27, 2020.
4:00 p.m.**

Official Minutes

Call to Order

The ZOOM meeting was called to order at 4:15 by Tina Korpi and she requested that all owners state their names if they speak and to have all participants mute themselves if they were not speaking

Verification of Proxy Count and Votes Present

Tina Korpi verified that notice was sent in accordance with the by-laws and there were 81 lots present, and an additional 130 people represented by proxy. With 211 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; Jeff Neiswanger, John Fisher, Dwight Pierce, Christian Cisco, and Bonny Etchemendy.

Approval of 2019 Annual Meeting Minutes

Kathy Potts made a motion from the floor to approve the 2019 annual meeting minutes. John Seiter seconded the motion, and all voted in favor.

President's Report

Christian Cisco addressed the owners in attendance thanking the board and Grand Teton Property Management for their work over the past year. He noted that the last 12 months in Teton Springs saw some good progress:

- ~ The parkway was resurfaced in May and some changes were made regarding irrigation along that part of the road to protect it from further damage or erosion.
- ~ The neighborhood has seen some consistency regarding new home construction with around 5 new homes being built each year for the past four or five years.
- ~ There are currently 19 homes for sale in addition to the five Lodge units also listed. There are currently 9 homes under construction. 15 homes were sold with an average sales price of \$764,000. Last year 32 homes were sold but the average sales price was \$683,000. There are currently 62 vacant lots for sale with 3 under contract and 16 already sold this 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 \$447,589 in income for the first half of 2020. Total operating expenses so far this year have been \$435,560 with \$157,500 being deposited into the maintenance reserve account and \$115,004 being spent on snow removal (nearly \$35,000 over budget due to the massive amounts of snowfall over the

winter). There is currently \$197,423 in the operating account, \$2,184,407 in the maintenance reserve account, and \$196,020 in the performance deposit account. All these funds are FDIC protected.

Several owners inquired about having the board look into moving the reserve funds into a higher interest-bearing account. Demerie Edington from Grand Teton Property Management reported that the HOA currently has \$48,405 outstanding in delinquent accounts among the Master and 3 sub-associations. There are currently 32 owners that are over one quarter behind in their dues payments.

Teton Springs “Bronze Buffalo” Club Report

Justin Hyde reported on the current Bronze Buffalo Club updates. He noted that the Bronze Buffalo’s goal is to elevate the western golf experience. He is excited to work the Tina Korpi and her staff at Grand Teton Property management as well as the HOA Board of Directors. When asked about the recent irrigation maintenance charges, Justin invited any owner to contact him privately and he would be happy to discuss this fee and show how it was necessary to implement a fee in order to keep up with the expenses to run the system. It is his understanding that the system is currently underpriced and that he can show interested parties the data to support the fees. He can be reached via email:

justin@bronzebuffaloclub.com

Chuck Iossi asked about the ponds and fish in light of the newly named club. Justin advised that they are currently in the process of replacing the pumps that circulate the pond water and are removing the vegetation (“seaweed”) from them. Chuck offered Justin his institutional knowledge and asked to be included in the process. Justin indicated they are putting together a committee of homeowners and would appreciate Chuck’s knowledge, history, and participation on that.

Several owners mentioned their concerns about noxious weeds and thistle along the golf course and club owned open space. Justin noted his crew has been going out to spray already this summer and will be headed back out later in the week as well. A couple owners noted their concerns about the non-golf activities happening on the course including kids playing baseball, as well as dogs, walkers, and skateboarding on the cart paths.

Dave Resing also noted his concerns about past helicopter activity at the club, highlighting that the operations seemed dangerous and were disruptive over neighborhoods.

Design Review Committee Report

Rick Baldwin, as chair of the DRC reported that this has been a very active summer on the design review committee. 22 deposits have been returned since the last annual meeting and there have been 8 homes given final approval in the last year. The DRC is doing regular site inspections to make sure homes are being built as approved and that the jobsites are in compliance as well. The DRC and GTPM are working with owners and contractors to try and insure that construction guidelines and expectations are understood and the DRC will begin to enforce the requirement that pre-construction plans be submitted for review to the DRC prior to the commencement of work.

Grand Teton Property Management Report

Tina Korpi reported that since the last meeting the Master board approved and had built a second mailbox station at the entrance to the neighborhood. The new mailbox cluster that was purchased at that time is nearly full and two new clusters have been ordered.

The logs at the entry sign rotted out over the winter so those were replaced, and lights were added to enhance the entrance to Teton Springs. Caps were added to the ends of the logs to prevent rotting from reoccurring.

The Parkway project came in under budget and ahead of schedule. Knife River will be back later this summer to work on a couple areas including a low spot in Mountain Meadows and another area on Rammell. Additionally, this fall Hunt Construction will be back in Teton Springs to seal Winger, Targhee, Curtis, Berger, Scott, Cluff and Beesley. We will also have an engineer out to inspect the bridges as well. The HOA has invested another \$10,000 for fence repairs along the back section of fencing as it has done for the last several years.

The HOA and the Club are working together to reach an agreed shared expense of the Forest Access Road. There has been an ongoing positive dialogue between these two entities on shared resources and improvements.

Old Business

New Business

~ Helipad Use Discussion

HOA Attorney Herb Heimerl noted that a permit was issued years ago by the county commissioners for a Helipad to be used at Teton Springs. This CUP is now expired. In recent months, a homeowner within Teton Springs

requested a ballot initiative to find out if owners were supportive of the helipad or were opposed to it. The results of this initiative were that 160 of the respondents were in favor of the helipad and 50 were opposed. Several homeowners spoke to their concerns about the helipad noting that the commercial helicopter pilots using it were not following FAA regulations and requirements. Additional complaints noted that the noise and the exhaust detracted from the peaceful serenity of the Teton Springs mountain community. Herb noted that the HOA could try to get on the agenda for a county commissioner meeting but typically they do not like to get involved with private matters. Terry Eisenberg made a motion from the floor that since the helicopter use was never voted on by the HOA that the helipad was therefore an illegal operation and that the helicopter company should be informed of that. Further, that the former and current club owners be involved in that conversation. Dave Resing seconded the motion, and all voted in favor.

~ Signage & Security

There has been a marked increase in ATV traffic as well as “non-Teton Springs” people spending time in Teton Springs. The board is working with GTPM on signs to post throughout the community advising people that it is private property and there is to be no parking or trespassing. Having security at the entry would be costly as you would need 3 full-time and 2-part time people to staff the entrance. Gates have been discussed but have been very problematic and costly in other communities as they are frequently, damaged and broken down. There were concerns noted about speeding along Moulton and Targhee Trail making the roads dangerous in those areas.

Homeowner Comments

Please remind short term renters of the rules within Teton Springs. All owners can use a refresher on them as well. Specifically, please do not leave your trash can out overnight. Trash pick-up is Friday – please put your can out and take it back to the house only on Friday. This is a huge attractant for bears and other animals. Please be sure to keep your dogs on a leash and clean up after them. There are a lot of boats and trailers being parked within the neighborhood. This is not permitted.

Election

Bonny Etchemendy’s seat on the board is expiring. She is willing to run for another term. Kathy Potts was also nominated for this seat. Both women addressed the meeting and have their brief biographies in the meeting packet. Please be sure to send your vote for this board seat to Demerie or Tina at GTPM. All votes must be received by 5:00 pm tomorrow (July 28, 2020).

***** Following this deadline, the majority of votes cast were for Bonny Etchemendy. She will remain on the board for another term.** Bonny will have a three-year term and remains on the board with Christian and John Fisher who each have one year remaining and Dwight and Jeff who have two more years on their board seats.

Adjournment 6:34