



## Master Association

### 2021 Annual Meeting of

### The Teton Springs Master Association and Executive Board The Tent at Teton Springs Thursday, July 8, 2021 4:00 pm (MT)

### Official DRAFT Minutes

#### Call to Order

Tina Korpi called the meeting to order at 4:05 pm.

#### Verification of Proxy Count and Votes Present

Tina Korpi from Grand Teton Property Management verified that proper notice was sent in accordance with the bylaws and there were 166 lots represented in person or by proxy. With 166 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 Pearce, Christian Cisco, and Bonny Etchemendy.

#### Approval of 2020 Annual Meeting Minutes

Julie Haines made a motion from the floor to approve the 2020 annual meeting minutes. Donna Hahle 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 is happy and proud to see the renewed vitality with the Club and excited to see all the new homes being built. He noted that the last 12 months in Teton Springs has been discovered and grown:

~ In 2021 there are 33 lots and 4 homes available for sale. 36 lots and 7 homes have sold, 2 lots and 6 homes are under contract. In the last 12 months, 138 lots and 40 homes have sold.

#### Treasurer's Report

Rob Bacani from Grand Teton Property Management provided the treasurer's report. He stated that the HOA is financially sound. There is currently \$175,927 in the operating account, \$2,029,133 in the maintenance reserve account, and \$316,000 in the performance deposit account. There is approximately \$23,000 in delinquent dues and most of that is in the 30-60 days delinquent category. One lot is in the foreclosure process. All these funds are FDIC protected. The HOA Board is using the Capital Asset Study for budgeting and the study will be updated regularly. The HOA has spent \$25,000 to repair the forest service road and \$66,000 has been spent to replace fencing. These amounts are roughly half of the total expenses for the two items with the Club contributing the other half.

#### Teton Springs "Bronze Buffalo" Club Report

Justin Hyde reported it is great to share with the community all the exciting things happening in and around the Club. He stated Bronze Buffalo's mission statement. He thanked the volunteer HOA Board for their time and working with the Club.

### **Design Review Committee Report**

Tina Korpi wanted to thank the members of the DRC. They are spending a lot of time on this committee. The DRC reported that there were 6 construction submissions in 2020 and most are still under construction. Since March of 2021, the DRC has reviewed 19 new construction submissions and 16 other types of DRC submissions. 3 new homes have started construction, 3 are getting close to starting, 1 has been given final approval but does not know the start date, 2 are in the final review stages, 6 are pending final approval, 3 have preliminary approval, and 1 pre-submission. The construction rules have been updated by the DRC and HOA Board. The rules have been distributed to contractors at an in-person mandatory meeting held a couple of weeks ago at Teton Springs.

### **Grand Teton Property Management Report**

Tina Korpi reminded owners noxious weed spraying is the responsibility of lot owners and the HOA will be working on the common areas. Tina discussed homeowners and property managers are responsible to provide the HOA rules to short-term rental guests and monitor the guests are following the rules. Tina noted a lease agreement has been sent to the Bronze Buffalo Club for the use of the HOA pond area for weddings and events. The members asked about the vacant building at the entrance and if there are plans to have this manned. Members discussed security and having a presence at the building. The members present shared differing opinions on security. Tina suggested putting out a survey to the homeowners. Another member asked if a playground could be added and it was noted the HOA does not have the land for a playground. Tina reported new signs have been added at the entrance for privacy, flashing speed signs, and new speed limit signs. The new speed signs are hoping to help control speeding in the community. Several roads were sealed in June along with crack repairs by Hunt construction. Tina noted new mailbox clusters will be ordered as most of the current mailboxes are being used. The HOA pond was dry earlier this summer due to a broken pump, a new pump was ordered and installed. Tina discussed the Board supports the community in changing common area light fixtures to be dark sky compliant.

### **Old Business**

### **New Business**

Tina noted that we are in a current drought situation and encourages everyone to practice water conservation. Please monitor your irrigation water and consider watering in the early morning or late evening hours, also shortening water cycles. Tina reported Teton Water and Sewer will be adding a third well in the corner of the property by the old barn. They are waiting for the driller to be available.

### **Election**

John Fisher was thanked for all his time and for serving on the Board. John Fisher and Christian Cisco's seats on the board are expiring. Christian is willing to run for another term. Mark Hettinger, David Resing, Jill Wolfe and Marie Zolezzi have been also nominated for the open Board seats. The nominees addressed the meeting and have their brief biographies in the meeting packet. After the vote, Christian Cisco and Marie Zolezzi have been elected to the Board for a three-year term, expiring in 2024. Jeff Neiswanger and Dwight Pearce have one year remaining on their terms which expire in 2022. Bonny Etchemendy has two years remaining, her term expires in 2023.

### **Adjournment 5:24**