

Teton Springs Master Association

PO Box 2282
Jackson, WY 83001

Board of Directors Meeting Minutes

Tuesday, May 4, 2021

9:30 am

Zoom Call

Participants

Board Members:

Jeff Neiswanger
Dwight Pearce
Christian Cisco
John Fisher
Bonny Etchemendy

Other:

Herb Heimerl

Grand Teton Property Management:

Tina Korpi
Edye Sauter

Guests:

Golan Kedan
Elite Kedan

1. Call to Order 10:05
2. Determination of Quorum
With all board members present, a quorum was established.
3. Homeowner and Guest time
Golan and Elite Kedan wanted to discuss the recent correspondence in regard to shooting the geese in and around the ponds of Teton Springs. They expressed their concerns that it is very disruptive to the other wildlife in the area. Grand Teton Property Management does not have much information about this event except to say that the Bronze Buffalo Club is trying to scare the geese away as they have become a problem and a nuisance to the golf course. They are trying to address the issue by shooting blanks into the air. The Club will be invited to the annual meeting to provide homeowners an update on the Club and answer questions relevant to their presence in Teton Springs.
4. Reading and approval of February 23, 2021 meeting minutes.
John Fisher had an edit to the previous meeting minutes and then moved to approve the minutes as amended. Dwight seconded the motion, and all voted in favor.
5. Financial Review
 - a. 2021 year- to date Financial Review
Tina reviewed the financials through April 28, 2021. The operating account currently has a balance of \$254,629 and the maintenance reserve balance is \$1,965,113. There is \$241,020 in performance deposits.

The Master association has collected \$313,874 in income and spent \$242,463 in expenses. The HOA spent \$90,957 in snow removal this winter. \$78,750 has been deposited into the maintenance reserve account. The HOA collected \$13,830 in irrigation fees and has paid out \$15,480 in fees to the Bronze Buffalo Club as invoiced. The HOA has collected \$42,500 in design review fees but has only paid \$11,718 in DRC fees because the professionals have not been submitting invoices on a regular basis.

b. Review of Delinquent Accounts

Large strides have been made in collections. Many owners had not updated their accounts when GTPM upgraded its accounting and auto-pay services. There are currently three delinquent accounts in Mountain Meadows, three delinquent accounts in the Cabins and seven accounts that are delinquent in the Master association.

Herb has started the foreclosure paperwork on two of those accounts. A summons and complaint has been drafted, the lien will be renewed, and a litigation guarantee will be completed with the title company. Once this is filed in district court, the owners will need to be served. There is a lien on one of the two accounts in which case the lender will be served and they intervene. In the case where there is no lien the HOA will need to hire someone to serve the owner.

6. Old Business

a. Irrigation Fees – update on fees paid

The HOA has paid the Bronze Buffalo Club irrigation fees for the first two quarters in the amount of \$15,480. As of 4/28/21 \$13,830 has been collected. GTPM will continue to bill these fees and process the payments for the Club. Additionally, GTPM is now assessing irrigation hook-up fees to all new construction projects (this fee dates back to applications for new homes approved in 2020). This fee has been added to the DRC application process and owners are instructed to submit their \$1,500 check made payable to the Bronze Buffalo Club at the same time as a performance fee is rendered to the HOA.

b. Road sealing- scheduling update

Hunt Construction will do doing road sealing June 14 and 15. Crack repairs will happen the week prior to the sealing. The planned work will be on Cold Springs, Bagley, Kearsley, Flint Ridge, Warm Creek, Riparian and Enclave for a total cost of \$21,972.

c. Speed Signs- review map

The Cabin renters and construction workers tend to be the worst speeding offenders, consistently. The board would like to have all of the yellow and black speed limit signs in Teton Springs replaced with white and black signs. There are several areas within the community that could benefit from more

electronic speed signs. GTPM will order eight electronic signs and place them as directed on Winger, Rammell, Targhee, and Hastings. We will see how the speeding issues are managed over the summer, but the board would like to discuss whether the HOA would benefit from speed bumps or speed humps if need be.

d. Mutt Mitt – review map

GTPM will install mutt mitt stations at all intersections and other locations identified by John Fisher.

7. New Business

a. Design Guideline Changes

The DRC is close to finalizing the design guideline amendments. The main concentration of the committee has been doing architectural reviews. There were 14 reviews done in March and 11 reviews in April. There are 15 homes expected to break ground this summer. As a result of the increased submissions, it has been necessary for the committee to request that all plans arrive at GTPM no later than 10:00 am the Wednesday prior to the meeting. Smaller reviews such as decks, color changes, hot tubs etc. have been done by the committee through email.

b. Annual Meeting and Social Dates

The Social will be held on July 6th from 4-6 pm

The Cabin annual meeting will be July 7th at 3 pm

The Mountain Meadows annual meeting will be July 7th at 5 pm

The Village & Commercial annual will be July 8th at 2:30

The Master annual meeting will be July 8th at 4 pm

All of these events will be held in the tent.

Christian and John are up for reelection this year for three-year terms. There was some discussion about encouraging non-Club members to volunteer for the board.

c. Construction Rules – Review updated rules

Tina reviewed and revised the construction rules. The previous rules were created by the developer when the association was being built and needed to be updated. The requirement for owners to hire “approved builders” is being removed from the rules. There will be no signs and no dogs allowed on construction sites. Fences will need to be erected around the entire job site. This fence must be 4-6’ tall in green or black and needs to be maintained throughout the entire project. Contractors will be asked to park either on the property or on the side of the road (all four wheels on pavement). Contractors are not allowed to live on the job site and will be subject to multiple inspections throughout the construction process. Construction hours will be modified to now be allowed from 7:00 am – 7:00 pm during the week on Monday through Friday and from 8:00 am – 5:00 pm on Saturdays. Construction will not be permitted on Sundays or on holidays. The builder will be

required to meet on site prior to construction to review the rules and the project with GTPM and the DRC and there will also be a mandatory meeting each month. There will be frequent visits to the job site to make sure the contractor is in compliance with the rules. The DRC is also considering a non-refundable impact fee that may be withheld from the performance deposit.

d. Brett - email regarding landscape work

The board is agreeable to Brett's proposed work. The board did discuss approaching the Club in regard to cost sharing some of the larger community expenses. An update is needed on the Capital Reserve study.

e. Fence – replacement

Brett has completed \$10,000 in fence repairs annually on behalf of the HOA over the last several years. The board supports this work to be done again this year but would not support paying for additional club fence repairs this year.

8. Other Items

The DRC will be appointing a new chairperson as Rick Baldwin is planning to move out of the valley due to the housing crisis. The DRC will need someone to conduct the site meetings and the final performance review and is working to identify which member will step into that role.

9. Adjournment 10:54

10. Executive Session

The board entered an executive session following the regular board meeting.