

Cabin Homeowner Sub-Association
Board of Directors Meeting
Tuesday, October 25, 2022 @ 3:00 pm MT
Via Zoom

1. Attendance

Nancy Elliott

Tina Korpi, GTPM

Julie Haines

Edye Sauter, GTPM

Bill Macilwaine

Demerie Edington, GTPM

Mike Bas

Peggy Lee

2. Determination of Quorum

With all five board members in attendance via Zoom, a quorum was established.

3. Call to order at 3:07 pm

4. Election of Officers

Nancy moved and Julie seconded to elect the following slate: Julie as President, Peggy as Vice President, Mike as Treasurer and Bill as Secretary. All voted in favor.

5. Reading and Approval of May 11, 2022 Board Meeting Minutes

Mike moved to approve the meeting minutes from 5/11/22. Julie seconded the motion which carried unanimously.

6. Consent Calendar Approval

Bill moved to approve the consent calendar to use money from Maintenance Reserve Account to cover Wilson Tree work for 2022 that was given email approval on 8/13/22. Julie seconded the motion, and all voted in favor.

7. Financial Review

a. Review 2022 financials year-to-date

Demerie reviewed the financial report through 9/30/22 indicating that there is \$79,011 in the operating account and an additional \$579,434 in the maintenance reserve account. The HOA has collected \$273,512 in revenue and expenses total \$306,394 for the year. Of that amount, \$124,320 has been paid to the Master Association and snow removal totaled \$40,159. As a result of tree removal over the summer in the amount of \$12,000, the HOA is slightly over budget. \$27,938 has been deposited into the reserve account.

b. Delinquent Report

There are 7 owners that are one quarter past due and the Club has 10 lots that are two quarters past due. The past due amount is currently \$21,143.05. While there are no current liens outstanding, GTPM will continue to work on collecting on all accounts.

8. New Business

a. Review and approval of 2023 Budget

The only line item that has been adjusted is landscape maintenance to account for the additional tree removal that will be done next summer. Demerie also noted that there would be a maintenance reserve expense to seal the driveways next spring as well. This work is done every 3-5 years and is estimated at \$13,835. The Master Association is currently working on a capital reserve study. When that is complete, the Cabin study can also be updated. Nancy moved to approve the 2023 annual budget. Mike seconded the motion and all voted in favor.

9. Old Business

a. DRC Review

Edye and Julie provided a review from the design review committee. Teton Springs continues to be busy with construction and growth. While the number of new home submissions has declined, the DRC anticipates it will be ramping back up over the fall and winter. The DRC has worked with GTPM to streamline the submission and application process and is continuing to monitor and work with owners and contractors to enforce the construction rules.

b. Landscaping and tree removal discussion

Wilson Tree Service has developed a 2-year plan for the removal of trees that have been identified as problematic or unhealthy. This year was the first in the rotation and the HOA hopes to get on a regular tree maintenance program once the initial issues have been addressed.

10. Other Discussion Items

The Master board has continued its efforts to create a “Dark Sky” environment within Teton Springs and has explored several options to accomplish this. They are working with Coldwater Painting currently to see if painting the lamp shades would provide the desired result. There are several lights that are out around the community and GTPM would ask that if someone notices one to reach out and advise of the light’s location so it can be addressed.

11. Adjournment 3:51