

**Cabin Homeowner Sub-Association**  
**Board of Directors Meeting**  
**Tuesday, February 21, 2023 @ 3:00 pm MT**  
**Via Zoom**

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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, a quorum was established.

3. Call to Order at 3:04

4. Election of Officers

This was completed at the last meeting when the board elected Julie as President, Peggy as Vice President, Mike as Treasurer and Bill as Secretary

5. Reading and Approval of October 25, 2022 Board Meeting Minutes

Nancy moved to approve the minutes from the 10/25/22 board meeting. Mike seconded the motion which passed unanimously.

6. Financial Review

a. Review 2022 financials year-end

Demerie reviewed the 2022 year-end financial report. She noted that the HOA collected \$344,393 in revenue which includes dues and late fees. The HOA spent \$392,633 which includes \$37,250 being transferred into the Maintenance Reserve account. The board would like to make sure any large expense such as big irrigation repairs, or the additional tree removal is expensed as a maintenance reserve item and not an operating expense.

There is currently \$110,773 in the operating account and an additional \$589,346 in the reserve account. This account is currently a CEDR account at the Bank of Jackson Hole and is FDIC insured. GTPM will find out the current interest rate and report back to the board.

b. Delinquent Report

The delinquent report is very small with the exception of the 12 properties owned by the Bronze Buffalo Club under the name "Teton Springs Holding Co," which are

\$21,580 in arrears. Tina and Demerie are working with Cady at the BBR to get the balance of their accounts paid in full and will be reporting to the Master board about this issue as well. All delinquent accounts are assessed a \$50 late fee each month they are more than 30-days past due, without exception.

7. Old Business

a. Landscape Requests

GTPM will be sending out the annual spring landscape request letter. This will get information from those homeowners that need a little extra landscape work done on their lots (i.e., refreshing the mulch, tree trimming, etc.).

b. DRC Review

Edye reported on the current DRC work noting that there are five lots that are planning to begin construction this year. This includes 54 Warm Creek, 44, 46 and 48 Warm Creek (all owned by the same entity) and 19 Bannock. The DRC is working to keep builders and owners in line throughout the construction process from the time of application through the certificate of occupancy. There is an exhaustive checklist that must be completed. The goal and the key for the DRC with so many active lots is consistency.

8. New Business

a. 19 Bannock possible request to replat

Once the owners of this lot were advised that replotting their cabin property is not permitted in the governing documents, this request was withdrawn.

9. Other Discussion Items

a. Schedule upcoming meetings and annual meeting

The next Cabin board meeting will be held via Zoom on Monday, May 22 at 3:00 pm. The Annual Teton Springs Social will take place on Monday June 26<sup>th</sup> and the Cabin annual meeting will be held on Tuesday, June 27 at 3:00 pm. The location will be on HOA property at a location yet to be decided.

10. Adjournment 3:41