Teton Springs Master Association

PO Box 2282

Jackson, WY 83001

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Board of Directors Meeting Minutes

Wednesday, August 2, 2023

9:00 am (MT)

Office of Herb Heimerl

**Participants**

*Board Members: Grand Teton Property Management:*

Jim Wunsch Tina Korpi

Marie Zolezzi Demerie Edington

Bonny Etchemendy Edye Sauter

Christian Cisco

Mark Galyon

Herb Heimerl, Attorney

1. Call to Order 9:04

2. Determination of Quorum

With all five board members present, a quorum was established

3. Homeowner and Guest time

 None

4. Reading and approval of May 23, 2023 meeting minutes

Bonny moved to approve the minutes from 5/23/23. Marie seconded the motion which passed unanimously.

5. Financial Review

 a. Discussion of Reserve Account

Tina discussed the financials with the board in light of the request at the annual meeting from owners that the board look at the current interest rate. As it stands, the reserve fund is $2.1 million and is spread out through CDRS accounts making all fund fully FDIC insured and protected. The accounts are earning 4.18% currently. GTPM can look into tying some funds into a CD to earn a higher interest rate. The board would like to review the asset study in more detail as well.

There is one owner with a severely delinquent account. Demerie will reach out again to the owner and see if they have plans to pay their balance which is now close to $4,000. A lien has been filed as the last payment received was on 10/18/2021.

6. New Business

 a. Elect officers

Bonny moved to reelect all board members to their current positions. Christian seconded the motion which passed unanimously.

Jim is President, Marie is Vice President, Mark is the Secretary/Treasurer, Bonny and Christian are Directors.

b. Discuss legal firm selection

To be discussed in Executive Session

 c. Speeding and Discussion of Speed Dips

GTPM has received complaints from owners on Rammell about speeding. There are concerns that the offenders are not residents, but are contractors and employees of the Club. Speed bumps cost $1,250; the board would like to build this into the upcoming 2024 budget. Mark moved to install five speed bumps as a test run. Bonny seconded the motion which passed unanimously.

 d. Discuss Fishing Rights

 Tabled

 e. Discussion of ownership at entry and BBR Sign

The Teton Springs HOA Board approved the entry sign. There was a Teton Springs sign in the same location prior to the Bronze Buffalo Ranch involvement in the community.

 f. Violations of Rules & Regulations

Violation letters have been sent to identified owners. GTPM will send additional letters to owners that are still not in compliance.

 g. Landscaping Discussion

There are concerns about the amount of weeds and thistles around the ponds. The HOA only has control over the “wedding site” ponds and the pond located in Mountain Meadows. Marie suggested the formulation of sub-committees to look into some of the issues that were mentioned at the annual meeting. The Board will then send a memo of outstanding issues to be addressed.

7. Old Business

 a. DRC Update

Dawn Smith, the chair of the DRC, is working on the performance deposit list to help disburse funds if homes are complete and in compliance.

b. Dark Sky Lighting Decision

Bonny moved to approve the installation of the new light fixtures ARB-B3LED-120-T3-BZ-PC as per the proposal sent by Brad Wolfe. The board voted to approve this unanimously. GTPM will provide the cost of installation and will inquire if there are any of these lights already installed somewhere for the board to see them.

8. Other Items

JR Berezay at HUB will review the current insurance policies for Teton Springs. He will make suggestions and recommendations for the board to review at an upcoming meeting.

~There are s lot of issues for the board to discuss and this will not be manageable in a single meeting. Therefore, they will have an in-person “workshop” on September 25th from 9:00 am – 1:00 pm. The agenda items to discuss will include insurance, the reserve study, bylaw changes and legal issues. The board will have their regular quarterly meeting on October 4th at 9:00 am via Zoom to discuss the budget, DRC reports and the reserve account.

9. Adjournment 11:14

10. Executive Session

The Board entered executive session at 11:14 and adjourned at 11:25