

**Cabin Homeowner Sub-Association**  
**Board of Directors Meeting**  
**Tuesday, February 13, 2024 @ 4:00 pm MT**  
**Via Zoom**

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1. Attendance

Julie Haines

Bill Macilwaine

Mike Bas

Peggy Lee

Nancy Elliott

Edye Sauter, GTPM

Demerie Edington, GTPM

2. Determination of Quorum

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

3. Call to Order 4:05

4. Reading and Approval of Board Meeting Minutes

Nancy moved to approve the minutes from November 7, 2023. Bill seconded the motion which carried unanimously.

5. Financial Review

a. Year-to-Date Financials

Demerie reviewed the 2023 year-end financials for 2023. She noted that the HOA collected \$386,696 in operating revenue. Of that amount, \$15,301 was interest and late fees. The HOA spent \$452,198 which includes \$37,250 that was deposited into the reserve account. There were a few areas where spending exceeded the budget including snow removal by \$9,756 as a result of the long winter of 2022-2023. Other overages occurred in landscape maintenance (where tree removal was a large expenditure) and mulch replacement, which was not budgeted last year. The operating account currently has a balance of 73,841. The reserve account has a balance of \$61,462. There is now \$503,503 in the wealth management account which would indicate that \$3,503 has been earned in interest since being opened in the fall. The current structure is that the funds are in 3-6-9- and 12-month T-bills. When one expires, Bill will renew it for 12 months to continue the ladder. The HOA is currently earning 4.7% on the 12-month T-bills and 5.2% on the 6-month ones.

b. Delinquent Account Review

There are currently 7 lots that are delinquent for a total of \$11,661 in past due accounts. GTPM is in communication with these property owners and expect the accounts to be made current before the next billing in April.

6. Old Business  
DRC Update

Edye provided an update on the Design Review Committee happenings as it pertains to the Cabins. She noted that there are two new homes in the review process currently. She added that the two homes on Blackfoot Trail that were stained without DRC review are working with the committee to come into compliance. The HOA Legal team has sent letters to 54 Warm Creek, 6 Enclave, and 6 Blackfoot Trail to request compliance. 45 Warm Creek has been served with a lawsuit from the HOA and a response is expected soon.

7. New Business  
Future Meeting Dates:

Next Board Meeting: Monday, May 6 10:00 MT  
Annual Social: Tuesday, June 25 at 4:00 – 6:00 MT  
Cabin Annual: Thursday, June 27 at 1:00 pm MT  
Master Annual: Thursday, June 27 at 4:00 pm MT

8. Other Discussion Items

Julie expressed her concerns about fireworks being lit in Teton Springs. She has concerns for pets as well as wildlife and would like to increase the communication with homeowners about the dangers of fireworks in the neighborhood. She also mentioned that there is a “silent” firework option she thinks the Club should consider to help with the noise.

9. Adjournment 4:34