

Mountain Meadows Homeowners Sub-Association

2024 Annual Meeting of The Teton Springs Mountain Meadows Sub-Association and Executive Board

2024 Annual Meeting Minutes

1) Call to Order at 5:06

2) Verification of Proxy Count and Votes Present

Tina Korpi, Demerie Edington and Edye Sauter from Grand Teton Property Management verified that proper notice was given for this annual meeting and that through those present and represented by proxy (60 in all); a quorum of 20% of 146 lots was achieved.

3) Introductions of Executive Board

Tina Korpi introduced herself as well as Demerie Edington and Edye Sauter from Grand Teton Property Management and the current executive board: Dave Resing as Treasurer, and Don Gronberg as Vice President, and; Bonny Etchemendy, Board President, attended via FaceTime, with Bobbie Marchese, Secretary and Jen Squillario, board member not in attendance.

4) Reading and Approval of 2023 Annual Meeting Minutes

Steve Kearsley moved to approve last year's annual meeting minutes and Bill Nesbit seconded the motion. All voted in favor.

5) President's Report

Don provided the President report in Bonny's absence. He noted his thanks to the Master Board of Directors for the difficult job they do. He thanked the people helping to take care of the community. Specifically the team at Grand Teton Property Management for the work they do within the community, Steve Bagley for his outstanding snow removal and Brett Marcum and his landscape crew. Don noted that the Master HOA paid for the new "dark sky" street lights throughout Teton Springs

Bonny provided a real estate report. There are currently 25 homesites available ranging in price from \$124,000 to \$380,000. There are currently 6 vacant sites under contract and 43 closed sales ranging in price from \$100,000 to \$600,000 in comparison to last year with 26 closed sites ranging in price from \$110,000 to \$680,000. There are currently 7 residential properties available (3 condo hotel units and 4 homes ranging in price from \$2.75 million to \$4.95 million). There are 3 homes under contract to close; two in Mountain Meadows listed at \$1,525,000 and \$1,550,000. There is a cabin listed at \$3.2 million. A total of 24 residential properties that sold this past year compared to 15 residential properties the year before. Overall, the market in our neighborhood is strong and homes listed under \$2 million sell very quickly.

6) Treasurer's Report

Tina Korpi reviewed the financials through May 31, 2024. Income for Mountain Meadows is \$109,838 and expenses total \$48,736. Of those expenses, \$40,880 has been paid to the Master Association and \$6,380 into the

maintenance reserve account. Current account balances are \$85,578 in the operating account and \$311,346 in the maintenance reserve account which earns about 4% in interest. There are no delinquent accounts in the Mountain Meadows Community.

7) Bronze Buffalo Ranch Report

The Bronze Buffalo Ranch was invited to attend this meeting to provide an update and answer questions from homeowners. They were not in attendance.

8) Old Business

Tina Korpi reported that the Master board has selected 5 locations to install speed bumps in Teton Springs. This is being done on a trial basis in an effort to slow motorists down as they drive through the community. Installing new stop signs is also being explored by the Master board. Brett Marcum will be going through Mountain Meadows to spray the weeds and grass coming through the sidewalk and street cracks. The roads in Mountain Meadows were recently sealed. If you have a tree that is growing over the sidewalk, kindly have it trimmed back; you may also want to look at any trees that may be growing over your roofs to clean those low-hanging branches up. If you see a violation, feel free to reach out to Demerie at GTPM with a photo to report it. We need to have the correct address in order to address the issue.

GTPM has been made aware that the “contact us” link on the TetonSpringsHOA.com website is not working properly. We will get that addressed right away and apologize to owners who have not had those inquiries responded to. Please feel free to reach out to GTPM with your suggestions, we are happy to listen and try to address whatever the situation may be.

We would remind owners not to let your dogs run free. Please be respectful of your neighbors. If there is an incident, please be sure to contact the police and file a report. Let GTPM know you have done this. Keep in mind that GTPM has a relationship with the property owner, not the tenant, so any violations reported to us will go to the owner directly. It is highly recommended that if you are renting your home, that you include the rules and regulations as part of the lease and be sure your property managers have them and share them as well.

9) New Business

Edye Sauter reported that the most challenging aspect of the DRC process is having people build what has been approved by the committee. If you have any changes to make on the exterior of your home, please reach out to GTPM for DRC review and approval. There are currently 18 lots under construction in Teton Springs – two in Mountain Meadows. Four additional homes are getting ready to break ground, and two other homes are in the DRC approval process, one of which is in Mountain Meadows.

10) Election

There are two board seats available for election this year. Don Groberg and Dave Resing are both willing to rerun for their seats. Sara Marzitelli also volunteered to run for the board. After the ballots were collected, GTPM welcomed Don and Dave to another term.

Board of Directors

Bonny Etchemendy, term expires in 2026

Jen Squillario, term expires in 2026

Bobbie Marchese, term expires in 2025

Dave Resing, term expires in 2027

Don Gronberg, term expires in 2027

11) Question and Answer

All questions were addressed during the course of the meeting

12) Adjournment 6:20