

Spring Creek Homeowners Association
Minutes of Director's Meeting held
on October 1, 2019

The meeting of directors of the HOA was held at the conference room of the Ranch House at Spring Creek Ranch in Jackson, Wyoming on October 1, 2019 commencing at 3:00 p.m. mdt.

Directors Steve Price, Bob Pisano, Dave Conine, George Kallop, and Stuart Lang were personally present. A **quorum** was present.

Other persons present were Derek Goodson, Brenda Younkin (Y2 Consultants), Bob Wood, Donna Falk, Duncan Goldie-Morrison Adam Maberly, Clay Cook, Nancy Oppenheim, and the HOA's attorney Frank Hess. No one called in by phone.

The first order of business was approving **prior Board meeting minutes** as set forth in the agenda. Minutes were not circulated and thus not approved,

Bob Wood gave a report as to the HOA's **investments** and how much were in bonds, stocks, index funds, and so forth. Dave Conine updated new participants about the tax liability caused by Thompson Palmer.

Derek then presented the **finance committee report** (Treasurer's) which report was extensive and went over past expenses and payments. There are cash reserves of 774K. Thompson Palmer A motion to approve was put off until 4:00 in case any owners came late (the meeting was originally scheduled for 4:00 p.m.).

Derek said that **Insurance** was a major issue, and the carrier was changed from HUB to Associates of Glen Falls. Spring Creek had been

insured for \$24M but now \$40M, and thus premiums higher particularly for Harvest Dance and Spirit Dance area.

One **delinquent owner** who has agreed to pay. Property allegedly under contract.

Derek gave an overview of the **2020 Budget**, increased reserve contribution of Harvest Dance owners. Spirit Dance reserve not yet determined. George Kallop described the Harvest Dance reserve issues.

Architectural Committee report presented by Donna Falk. Relatively little action. Trees discussed. Adam Maberly asked for a timeline on the 3 year renovation below him. It will be completed this year.

Improvement and Service District Report presented by Steve Price. Well # 3 should be completed in two months. Main road chip sealing should be completed last week in July 2020. ISD has the money to pay. Steve then reported on the water valve project to replace faulty valves and complete the loop system. Sewer cleaning taking place now around lift station on Mead-Hansen Ranch.

Fire Prevention Report presented by Steve Price that meeting held with Town Fire Department involving about 18 people. That was before Museum of Wildlife fire. A grader was parked below Well # 2. At time of Saddle Butte, Spring Creek Ranch was on "ready, set, go". Dirt road by barn will be widened for fire mitigation. Updated maps have been provided to the Fire Department. The budget will propose green stripping for fire break. Fire Department will inspect properties and make recommendations for individual owners. A lively owner discussion ensued regarding the Saddle Butte fire. Many complaints

and suggestions were made. George recommended a committee to study and recommend fire mitigation and plans.

Harvest Dance Report presented by George. The front deck and the rails are budgeted, bid, and ready to be done. The windows and doors will be done at a later time.

Harvest Dance Financing presented by Derek. First Interstate Bank is willing to lend and owners must vote to approve. The Board decided not to go forward with bank financing.

Spectrum Cable/Internet Project presented by Derek. Extensive package (100+ channels) and high speed internet can be had for \$50/month per home. That would be added to monthly assessments. Extra services would be billed directly to the owner. The Board directed Derek to pursue the package.

Gruen Renovation Project presented by George. The units have been examined and repairs and replacements needed. The committee will get estimates and then bids.”

Choate Renovation Project was barely mentioned.

Tree Height Enforcement presented by George. The proposal was to require trimming, topping, or candelizing if 35 feet above grade and materially obstructs Glory Bowl to Mount Moran.

Updated Rules and Regulations will be circulated.

The Board then made two **Motions**.

The **reserve expenses** presented by Derek were approved.

Thompson Palmer draft review was approved.

The Board meeting temporarily adjourned at 4:50 p.m. and went into **Executive Session**.

The Board came out of Executive Session at 5:24.

No action was taken and the meeting was adjourned at 5:25 p.m.