

SPRING CREEK HOMEOWNER ASSOCIATION BOARD

3rd Quarter Meeting

June 24, 2009

Attendees:

Directors in person: Stephen Price, Stuart Campbell, and Jim Byrne
Directors via phone: Peter Fayerman
Directors absent: Hank Stifel
Counsel: none
SCHOA Management Representative: Derek Goodson, Karine Thornock
Other Guests: David Conine

- I. Opening
 - A. Call to Order at 9:00am
- II. Consent Agenda
 - A. March Minutes Approval/U
- III. Report
 - A. Finance Committee and Treasurer's report
 - 1. Derek reviewed Treasure's Report
 - 2. JLC has stopped paying HOA dues. We are working with Bill Short regarding this issue and have received the go ahead to send a collection letter.
 - B. Architectural Committee
 - 1. No Report
 - C. SCHOA Manager
 - 1. Working on the Property/ general clean up
 - 2. Wood delivered
 - 3. Water pump power issue being addressed by maintenance
 - 4. Had a request from the Quintes group to look into a wall in lot 19 that keeps coming down due to water
 - 5. Working on weed control
 - 6. Board wanted to thank Spring Creek ranch for getting the walkway and the "safety people" painted on the road. This has helped with the flow of pedestrians.
 - 7. Carl Soderstrom has asked the Board to look into the fact that his sewer pipes keep freezing up. This seems to have started when Lot 1 dug up the lines to install additional lines.
 - D. Spring Creek Ranch Manager
 - 1. Rentals are off
 - E. Amangani Manager
 - 1. No Report
- IV. Business to be conducted

A. Old Business

1. Lot 5 Update
 - a. Very wet all spring making it difficult for the work to move forward. The construction will go from 4/ 10-hour days until the end of July. The lot still has a lot of work to be done
 - b. On the Litigation side Bill Short gave a short explanation regarding the fact that the Judge had to recuse herself from our case.
 - c. The Motion to bring individual suits was denied
2. Grandview Estates Sewer connection.
 - a. Stephen Price and David Conine asked if Frank Hess could go back and bring more information to the table. Our fear is we could have over capacity. Additionally we would like to come up with a fair fee. The Board would like to see any documentation referring to this issue.
3. Reinstallation of phone lines
 - a. At this point t we are waiting for Quest to move their lines. Amangani had some outage during this move.
 - b. At this point our thought is that the homeowners should not have to pay for this expense. It is within the CC&Rs the right to go after the landowner and then they can go after the developer.
 - c. The Board thanked Derek for all of the work he put into this project.
4. Insurance claims
 - a. Silberberg
 - a. The insurances company is working on this-moving forward
 - b. Richard Fields
 - a. The insurance company is working on this- Moving forward
 - c. Harvest Dance Lighting
 - a. Homeowners did extensive renovation with all kinds of renovations including the lighting. This has truly set a new standard
 - b. Working on walkway 190 halogen bulbs. Lighting update looks great. About 40 lights were replaced in the HD area. Very happy with the end result.
5. Nelson Engineers
 - a. Water station telemeter- Nothing to report
 - b. Back Flow Alarms- Nothing to report
6. Land Trust –Charles Haden.
 - a. At this point we have given Mr. Haden all the notice we can to inform him he is trespassing on HOA property. The

Land Trust will move forward with plans they have put in place this October.

- b. Mr. Haden is not in agreement with this but the Land Trust has the authority to move forward.
- c. We have had Frank Hess and Mike Hammer involved and helping the Board with the correct legal direction to go.

Motion: To move forward with the reclamation plan as set forth by the Land trust on HOA property. 2nd/U

V. B. New Business

1. None

Meeting adjourned at 10:30

Respectfully submitted by Karine Thornock

Next Meeting October 1st 4th Quarterly Meeting

AttachmentCash

- Operating accounts at May 31, 2009 – \$118,354.72
- Merrill Lynch account at May 31, 2009 – \$1,545,931.76

Reserve Expenses – since March

- PC Utilities – TOL LLC - \$10,000.00 – Lot 5 phone line relocation
- PC Utilities – Grand Excavation - \$4,500.00 – To dig up sewer line so that it could be insulated.
- PC Utilities – Weber Drilling - \$13,107.20 – Rebuild water pump for water station
- PC Utilities – Electrical Equipment Co. - \$1,270.72 – Parts for repair to water pump
- PC Recreation – Summit Pool - \$1,182.93 – Heat exchanger for spa deck
- PC Util – Spring Creek Land – reimbursement of \$37,700 for phone line project
- Spirit Dance – Caley Construction - \$1,000.00 – Labor to replace windows in unit #3103
- Spirit Dance – Sullivan Construction - \$800.00 – Replace water damaged timbers on unit #3103
- Spirit Dance – Design Guild Interiors - \$7,670.90 – Replace outside lighting
- Harvest Dance – Lou’s Painting - \$25,800.00 – Stain Harvest Dance Buildings
- Harvest Dance – Lou’s Painting - \$17,900.00 – Stain Harvest Dance Buildings
- Harvest Dance – Design Guild Interiors - \$11,352.50 – Replace outside lighting
- Harvest Dance – Design Guild – reimbursement of \$1,320 for the purchase of extra deck furniture

- Request motion to approve reserve expenditures
- See attached schedule summarizing Lot 5 Phone Line Relocation Project
- Approved/In process – approximate total \$123,000
 - PC Water Station Telemetry – \$2,500 – study being prepared by Nelson Engineering
 - PC Backflow Alarms – est. \$5,000 study being prepared by Nelson Engineering
 - PC Perimeter Fence - \$12,000
 - PC Upper HD Fire Hydrant - \$5,000 – scheduled for spring of 2009
 - PC Repair Tennis Courts – approx \$17,000 – scheduled for spring of 2009
 - PC Roads – repair road erosion and parking lots - \$14,000 – reimburse operations
 - SD Patio Doors – approx \$60,000 20 sliders Anderson – rebidding
 - HD Sliders for Harvest Dance 5 units @ \$3,000 per - \$15,000 – rebidding
 - PC Seals for pump in water station #4 - \$1440
 - PC Harvest Dance Water Shut offs to unit 10 @ \$50 each - \$500
 - PC Util - \$5,000 – SCR estimated costs to assist with moving phone lines
 - PC Util - \$20,000 – Teldata – balance to finish
 - PC Hot Tub - \$TBD – needs to be rebuilt
 - PC Main Road Erosion Control - \$TBD
 - PC Grade back road from Water Station 3 to Spring Gulch Road - \$TBD

Operations

- At May 31, 2008, the status of the operating funds are
- Project Common – \$7,7444 over budget
 - Security – under budget \$1,600 – reduced add'l security
 - Audit – under budget \$3,500 - timing
 - Directors Expense – under budget \$5,225
 - Insurance – under budget \$4,796.58 - property & liability coverage less than anticipated
 - Legal & Professional Fees – over budget by \$9,321 – Schilling litigation
 - Office Supplies – under budget by \$8250.00
 - Operating Expenses – over budget by \$1,312
 - Credit Card Commissions – under budget by \$3,643 - less homeowners paid annually by credit card for 2009

- Income Tax – under budget \$2,200 – less taxable income anticipated
- Recreation – over budget \$706
- Roads – over budget \$1,860 – snow, drifting and ice removal
- Tractor – over budget \$415.96 – Scott Machinery repaired snow blower
- Transportation State of Wyoming is not going to assess Sales Tax be paid on charges since 2005
 - Liability averted - \$13,994
- Spirit Dance Site – \$15,431 under budget
 - Maintenance – under budget \$6,233 – spring too wet to do much lawn work
 - Firewood – under budget \$2,632 – timing
 - Insurance – under budget \$5,715
 - Sewer – under budget \$1,371
 - Water – over budget \$1,041
- Harvest Dance Site – under budget \$26,967
 - Maintenance – under budget \$6,094 – spring too wet to do much lawn work
 - Firewood – under budget \$11,212 - timing
 - Insurance – under budget \$4,281
 - Landscaping – under budget \$750
 - Trash Removal – under budget \$536
 - Sewer – under budget \$4,033
 - Water – over budget \$552
- Sun Dance Site – \$132.72 under budget
- Elk Dance Site – \$545 under budget
- Spring Creek Ridge - \$317 under budget
- Amangani Lots - \$872 under budget
- SCR Commercial Site - \$1,366 under budget
- Amangani Commercial - \$901 under budget
- SCR Core Lots – \$0 under budget
- Jackson Land & Cattle – \$105 under budget
- Manager's House – \$63 over budget
- Cost controls
 - Reduced Summer Security - \$25,000
 - Director's reimbursement - \$11,000
 - Looking for other opportunities

Audit/Review

- Thompson Palmer draft expected any day
- Will circulate to Finance Committee for their review as soon as possible with copy to Board

- Will send to HOA Board by email after Finance Committee and other comments are incorporated
- Board to accept via email

Insurance

- Insurance issues related to Water & Sewer –PRV valve situation – nothing new
 - Silberberg – Nothing to update at this time
 - Sent email to Qunitess to submit their insurance carrier – nothing else new
- Travelers has agreed to cover costs related to any claims over \$5,000 from the JLC situation
 - Bill Short prepared letter outlining the timeline
 - Bill Short has tried to connect with JLC attorney, but has had no response

Spring Creek Improvement and Service District

- Books have been set up and are being kept current

Accounts Receivable

- Only issue of concern is JLC for 3111 and the Jackson Land & Cattle lots and commercial
 - Now over 180 days
 - Amount due is approx \$23,750
 - Statements have been sent regularly
 - After consulting with Bill Short, normal collection procedures will be followed
 - Delinquent Accounts
 - JLC – Lots 1-5 at Eq Ctr – 180 days
 - JLC – Commercial – 180 days
 - JLC – 3111 – 180 days
 - Bradley – 5014 – over 120 – rental income has covered
 - McGuire – 5019 – over 120 days – rental income has covered
 - Heintzman – 5024 – over 90 days – rental income has covered
 - Frantz – 5026 – over 90 days - contacting
 - Nagle – 3140A1 – over 120 days – rental income should cover
 - Alnewafleh – 3148 – over 90 days – rental income has covered
 - Paul Cox – 3125 – just 90 days
 - Approx. delinquent accounts - \$42,000 (\$23,750 from JLC)
- Only JLC accounts are considered difficult to collect