

**SPRING CREEK IMPROVEMENT AND SERVICE DISTRICT**  
**Annual Meeting Minutes**  
**July 17, 2014**

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**Attendees:**

Directors Present: Ron Harris, Stephen Price, and Derek Goodson  
Homeowners Present: Dave Conine, President of SCHOA

**I. Opening**

**A. Call to Order and Determination of Quorum**

The meeting was called to order at 11:00 am. A quorum was established.

**B. Introductions, Purpose of the Meeting, and Agenda**

There were no homeowners or other members of the public present (other than Dave Conine, President of SCHOA), so this agenda item was foregone.

**II. Review & Approval of Minutes (7/9/2014 Special Meeting) – Deferred.**

**III. Financial Report**

Derek Goodson reviewed the Treasurer's Report, which he had previously distributed. He reported that the overall finances of the District continue to be satisfactory and that the fiscal year 2014 operating results have emerged generally as expected. The District's bank account balance as of June 30<sup>th</sup> was \$148,239. A total of \$285,135 in assessments for FY 2014 has been collected by the County and received by the District as of July 17<sup>th</sup>; this total includes a little over \$13,000 applicable to prior years. The remaining outstanding amount of assessments for the fiscal year just completed is estimated to be \$13,654. There are no major outstanding payment amounts at the time of the Treasurer's report, and there are no unpaid expenses to be approved.

**IV. Budget Hearing – The Annual Meeting was temporarily adjourned for the Budget Hearing; then it was reopened for consideration of the remainder of the agenda.**

## **V. Old and New Business**

### **A. Water and Sewer Systems**

#### 1. Water usage report for June

There have been no further Operations Reports since the time of the last Special Meeting regarding overall usage. Stephen Price indicated that he would ask his staff to look into situations where no water usage was reported, the usage recorded was zero (0), or an exceptionally high level of usage was recorded.

#### 2. Temporary, portable water meter for hose bib supplying water feature – Stephen Price agreed to follow up on this item with Bob Norton and Stuart Campbell.

#### 3. Well controls panel and building improvements – Stephen Price indicated that he is in the process of submitting plans to the Architectural Committee of the SCHOA for the improvements to the well house, consistent with the direction set at the Special Meeting on July 9<sup>th</sup>.

### **B. Roads – Deferred.**

### **C. Financial Matters**

#### 1. Budget and assessment schedule for FY 2015

Derek Goodson reminded the Directors that the proposed FY 2015 budget and the key assumptions underlying it have been reviewed and discussed during previous meetings of the Board. The proposed budget was also presented and discussed at the Budget Hearing just completed. It was noted that no homeowner or public input or comments have been received.

The item not yet resolved is the revenue neutral realignment of the portion of the District's assessments related to the water system (other than water meter costs). It was agreed in principle at the July 2<sup>nd</sup> Special Meeting that such realignment would be made in the FY 2015 assessment schedule (but not to reflect variations in usage among individual single family homes). A methodology for calculating adjustment factors was previously developed by Ron Harris and discussed at the July 2<sup>nd</sup> Special Meeting, and a preliminary set of factors was presented for consideration. Discussion ensued. Derek Goodson expressed concern that making adjustments was not feasible at this time; Ron Harris agreed to modify Derek's budget model in time to make this change.

Motion: Approve and adopt the FY 2015 budget as presented by Derek Goodson at the Budget Hearing, with assessments to be modified on a revenue neutral basis to reflect the water usage adjustments previously developed and distributed.

Motion: Ron Harris  
Second: Stephen Price

After discussion and disagreement, Ron Harris withdrew the motion.

Motion: Approve and adopt the FY 2015 budget and assessment schedule, as presented by Derek Goodson at the Budget Hearing (with no adjustment for water usage).

Motion: Stephen Price  
Second: Derek Goodson  
2:0:1 (Ron Harris abstained)

2. Submission of assessment schedule to Teton County Assessor

Motion to authorize Derek Goodson to submit the District's FY 2015 budget and assessment schedule to the Teton County Assessor.

Motion: Stephen Price  
Second: Derek Goodson  
Unanimous

3. Project management support for District – Deferred.

**D. Other Business – None.**

**VI. Meeting Schedule and Adjournment**

- A. Meeting Schedule – To be determined.**

- B. Adjournment – Upon completion of the business at hand, the meeting was adjourned.**