

Spring Creek Homeowners Association
Minutes of Director's Meeting held
on July 22, 2020

A meeting of the directors of the HOA was held at the conference room of the Ranch House at Spring Creek Ranch in Jackson, Wyoming on July 22, 2020 commencing at 9:00 a.m. mdt.

Directors Paul Pescatello, Steve Price and George Kallop were present in person. Director Marc Segal, Clay Cook, and Stuart Lang were present by phone. A **quorum** was present.

Others persons **present in person or by phone** were attorney Frank Hess, and owners Clay Cook, and Stuart Lang Mary and Jeff Dixon, Patricia Herman, Jim Whisenand, Nancy Oppenheim, Jeff Russell, and Michael Lehmann.

George Kallop **tabled approval of the July 1, 2020 minutes** until the next meeting.

Derek Goodson then presented the **Treasurer's report**, which had previously been circulated to everyone that he and Marc Segal had worked on.

George Kallop discussed the HOA's **Investment Status** in which the HOA's funds were invested two-thirds in cash or cash equivalents and rest in equities. Marc Segal joined in with the explanation regarding the investments.

Derek Goodson discussed the HOA's **insurance review** coming up August 30, 2020. The HOA got notice of non-renewal from Traveler's Insurance, but Traveler's will review and re-price a policy, which will be expensive. Traveler's is afraid of liability resulting from wildfires. Zurich will also give a quote. Resort Hotels Association may also be a possible insurance source.

Derek explained the history with **Thompson Palmer** regarding bad tax advice, which cost the HOA a large amount of money. A **Settlement Agreement** was eventually reached with their insurance carrier, which settlement has an approximate \$95,000.00 value to the HOA. The HOA will not recover all of the loss, but will recover a substantial amount of the loss. The ISD was not a part of the settlement. George made a **motion to approve the Settlement Agreement**, which was seconded and unanimously **approved**.

Derek made a **motion to approve Thompson Palmer as the HOA's accountants** for the upcoming year. The motion was seconded and unanimously **approved**.

Steve Price explained the ongoing work for the **Spring Creek Improvement And Service District** including the status of Well # 3, paving crack sealing, chip sealing, sewer work, and testing fire hydrants, among others. George said \$50,000 was added by the HOA for related work including wildfire defense.

Steve Price updated everyone on the status of the **Spectrum** high fiber optic cable installation. Derek Goodson added that the project initially was delayed, but internet service has now increased from 100 by 20 to 500 by 100. Nancy Oppenheim asked about the billing, how much will be credited and how much towards will be assessed. Derek Goodson explained that any adjustments will be made in next year's assessments. Nancy and others have received double Spectrum charges as they already had Spectrum accounts. George said the adjustments will be made next year. George said a separate accounting will be taken under advisement.

Steve Price gave a report on the **Harvest Dance Renovation Project** in which decking and railing were completed minus some staining that will take place this fall. Marc Segal added that sub-members were not originally done properly with some resting on dirt with no water proofing, and railings were never properly installed. Derek said that owners have said they were happy with the new railings.

George Kallop said bids have gone out on the **Gruen and Choate Renovation Project**. Steve Price said some owners said their decks need stained. George discussed the "credit" policy for owners that want to accelerate improvements rather than wait until the HOA gets it done. Nancy said she had plumbing improvements done and asked how much credit she would receive. Steve estimated it would be around \$250.

George brought up the upcoming **annual meeting** in October. All will be done virtually; there will not be an actual meeting. The details will be worked out. Steve then brought up **other HOA maintenance, repair, and new actions** including cutting low hanging branches, cutting trees, planting new trees, putting a metal roof and metal siding on pump station # 2 for wildfire protection, work on pool boiler, fire hydrant testing, valves in water system, water loop system, amongst others. The fire policy was discussed in detail by Marc Segal.

Marc Segal brought up the prospect of **installing mirrors on the hairpin** turns, that were needed as a result of an excessive number of bikers on the road last Spring. George said it hadn't been discussed and was skeptical as to

effectiveness, but it would be discussed. George suggested adding two more “No Trespassing” signs to discourage non-resident bikers using the road.

George made a motion to adjourn the meeting at 9:49 a.m. mdt, which was seconded and unanimously approved.

Secretary, Spring Creek
Homeowner’s Association