

SPRING CREEK IMPROVEMENT AND SERVICE DISTRICT
Special Meeting Minutes

Date: December 5, 2016 ***Time:*** 9:00 AM MDT

Location: SCR Executive Conference Room

Attendees:

| | |
|---------------------|---|
| Directors Present: | Stephen Price, Chris Harrison, and Kent Van Riper |
| Officers Present: | Derek Goodson |
| Homeowners Present: | None |

I. Opening

A. Call to Order and Determination of Quorum

The meeting was called to order at 2:00pm. A quorum was established.

B. Introductions, Purpose of the Meeting, and Agenda – none needed

II. Review and Approval of Minutes

A. 10/3/2016 Special Meeting

Motion to approve the minutes.

| | |
|-----------|----------------|
| Motion: | Chris Harrison |
| Second: | Kent Van Riper |
| Unanimous | |

III. Financial Report

Derek Goodson reported that the SCISD as at November 30, 2016, had collected assessments and late fees totaling \$110,946.54, and had a cash balance of \$445,239.13. Only the previously approved \$53,853.19 expense for the Wells Fargo Bond was reported. Outstanding bond and loan balance were reported – Wells Fargo Rand Bond - \$620,210, OSLI #119 (Water System) - \$376,120, and OSLI #122 (Water Meters) - \$196,682. Thompson Palmer is working on the audit of the SCISD FY2016 accounts. Upcoming obligations to Wells Fargo and the Office of State Land Investment Fund for the water meter loan was reported – Wells Fargo Rand Bond - \$53,853 (Jan and July), OSLI #119 (Water System) - \$28,847 (May), and OSLI #122 (Water Meters) - \$12,293 (June).

Mr. Goodson reported that the SCISD has received invoices from Frank Hess for work related to the JH Airport Board sewer agreement, and from Val Kotter for sewer cleaning and inspection.

Mr. Goodson reported the Audit of the SCISD accounts is in the final stages with a draft anticipated in very near future. Once completed, a copy must be submitted to the Wyoming Department of Audit with a December 31, 2016 deadline.

IV. Old and New Business

A. Water and Sewer Systems

1. Water meters that are inoperative, non-reporting, or not in place – deferred
2. Water usage reporting – deferred
3. Water system projects – deferred
4. Sewer cleaning and inspection

Mr. Price reported that the project had been completed, and that in his conversations with Nelson Engineering that the project has been completed to their satisfaction.

5. JH Airport connection update

Mr. Price reported that the JH Airport will be tying into the Gros Ventre Utility, and therefore the SCISD sewer systems in the very near future. Once JH Airport connects, they will have ten days to forward a connection fee of \$57,595.57. As part of the agreement, the SCISD is to conduct a visual inspection of that portion of the sewer line from the existing lift station on Spring Gulch Road to where the line connects to the Town of Jackson. The original intent was to have Val Kotter make this inspection, but they did not have the correct equipment.

6. Well #3 – deferred
7. Other – none

B. Roads

C. Financial Matters

1. Approval of expenses

Motion to approve the following payments:

- Hess D'Amours & Kreiger - \$5,939.95
- Val Kotter - \$26,628.46

Motion: Chris Harrison

Second: Kent Van Riper
Unanimous

Motion to approve the following payments:

- Road bond payment (Jan 2017) to Wells Fargo - \$53,853
- Water system loan payment (WSRF #119) (May 2017) - \$28,847
- Water meters loan payment (WSRF #122) (June 2017) - \$12,293

Motion: Chris Harrison
Second: Kent Van Riper
Unanimous

D. Other Business

1. Slate of Officers

Chris Harrison proposed the following slate of officers:

- President – Stephen Price
- Vice President – Kent Van Riper
- Secretary – Chris Harrison
- Treasurer – Derek Goodson

Motion to approve the slate of officers proposed by Ms. Harrison.

Motion: Chris Harrison
Second: Kent Van Riper
Unanimous

2. Wells Fargo Depository Pledge Agreement

Mr. Goodson presented the Wells Fargo Depository Pledge Agreement to the Board. He explained that the Auditors indicated that such an agreement is necessary as the SCISD has deposits in excess of the \$250,000 FDIC limitations. He reminded the Board that the SCISD counsel, Frank Hess, had reviewed the agreement, and in an email to all had indicated that the agreement was acceptable to execute. A discussion about the agreement ensued.

Motion to execute the presented and reviewed Wells Fargo Depository Pledge Agreement.

Motion: Chris Harrison
Second: Kent Van Riper
Unanimous

III. Meeting Schedule and Adjournment

The next meeting date – to be determined

The meeting was adjourned at 9:50am