

Draft
MINUTES

**Joint Board of Directors Meeting for the
Powder Ridge Village Owners Association, Inc.
&
Powder Ridge Timeshare Association, Inc.
February 13, 2018**

I. CALL TO ORDER/ ROLL CALL

Meeting was called to order by Dave Edwards at 1:30 PM at the Resort. The following persons participated in the meeting:

Board Members

Dave Edwards, President
Libby Murri, Vice President
Grant Hodgson, Secretary
Grant Snow, Board Member (on phone)
Pat Craythorn, Board Member

Management

Cathy Hillstead General Manager
Richard Johnson Director of Resort Operations
Gary Armstrong Maintenance Supervisor
Robert Illum Maintenance

Owners

Joni Videen
Janet Jones
Paul Jones

II. OWNER FORUM

Three owners attended the board meeting. They asked questions and voiced their concerns including updating the units and staffing of the resort. The questions were answered by the board and management. The owners were very appreciative of all of the work the board does. The owners praised Cathy and her staff for all of the great work they do. The board discussed the remodel with the owners and the ideas the owners had for the remodel. The board and the owners also discussed options to increase revenue in the “store” area of the club house and the need for a reserve study. After some discussion the following motions were made:

A Motion was made by Grant Snow to pay the expenses to send Cathy Hillstead to a gift shop show to get ideas for the Club House. The motion was seconded by Pat Craythorn and passed.

A Motion was made by Grant Snow to have a survey given to the owners in the next mailing. The motion was seconded by Libby Murri and passed.

III. APPROVAL OF PREVIOUS MEETING MINUTES

The board discussed the minutes from the October 25, 2017 board meeting. After some discussion the following motions was made:

A Motion was made by Grant Hodgson to approve the October 25, 2017 minutes as presented. The motion was seconded by Pat Craythorn and Passed.

IV. REPORTS

1. December 2017 Financial Statement: A review of the Financial Statements took place. Richard reviewed the cash flow page of the financial which indicated that at year-end the Association had a balance of \$199,093 in the operating account and the reserve account had a year-end balance of \$(22,876) without next year's receipts. The accounts receivable summary page of the financial stated that 71% of the 2017 assessment had been collected which is 1% lower than the previous year-end..
2. Variance Report: Cathy Hillstead distributed and reviewed the current variance report.
3. Delinquency Report: The delinquency report identifies 269 individual accounts or 16.5% of the owners are delinquent. Compared to 15.7% last year at the same time and 256 owners.
4. HOA Inventory: 237 intervals were reported as the HOA inventory.

V. ON-SITE REPORT-CATHY HILLSTEAD

Cathy discussed with the board the remodel and options on the remodel. Gary and Robert also answered questions regarding the possible remodel options. Assignments were given to staff including timing of the remodel, research costs of the remodel, research funding of the remodel and the extent of the remodel.

VI. OLD BUSINESS

1. Land Surrounding the Resort: Dave updated the board on the owner south of the resort and they have started to use the easement to get to their land. Dave update the board on the land south west of the resort. We are waiting to hear back from the county on ability to build on the land, Dave has received the appraisal and he did share the appraisal with the board. Dave also updated the board on the land north of the Club House. Big D has renewed their lien on the property and Dave is trying to set a meeting up with Big D. Dave informed the board that back taxes are owed on the property north of the Club House. After some discussion the following motion was made:

A Motion was made by Libby Murri to pay the back taxes on the land north of the Club House. The motion seconded by Grant Hodgson and passed.

2. Sales and Rentals: The discussion on sales and rentals was tabled until the next board meeting.

VII. NEXT MEETING DATE

1. March 14, 2018 Board Meeting 1:00 PM- VRI SLC Office
2. May 16, 2018 Board Meeting 5:30 PM- Bountiful Library
3. May 16, 2018 Annual Owners Meeting 7:00 PM- Bountiful Library
4. June 27, 2018 Budget Meeting 1:00 PM- Powder Ridge Village
5. September 19, 2018 Board Meeting 1:00 PM- VRI SLC Office
6. October 24, 2018 Board Meeting 1:00 PM- Powder Ridge Village
7. November 14, 2018 Employee Dinner

VIII. ADJOURNMENT took place at 3:45 PM. After the adjournment the board did a walkthrough of a remodeled unit Robert had refurbished not on the property.