

***Draft***  
**MINUTES**

**Joint Board of Directors Meeting for the  
Powder Ridge Village Owners Association, Inc.  
&  
Powder Ridge Timeshare Association, Inc.  
March 14, 2018**

**I. CALL TO ORDER/ ROLL CALL**

Meeting was called to order by Dave Edwards at 1:05 PM at the VRI Salt Lake Office. The following persons participated in the meeting:

Board Members

Dave Edwards, President  
Libby Murri, Vice President  
Grant Hodgson, Secretary  
Grant Snow, Board Member  
Pat Craythorn, Board Member

Management

Cathy Hillstead  
Richard Johnson  
Jessica Richens

Owners

David Pendergast

**II. APPROVAL OF PREVIOUS MEETING MINUTES**

The board discussed the minutes from the February 13, 2018 board meeting. After some discussion the following motions was made:

A Motion was made by Grant Hodgson to approve the February 13, 2018 minutes with changes. The motion was seconded by Grant Snow and Passed.

**III. REPORTS**

1. January 2018 Financial Statement: A review of the January 2018 Financial Statements took place. The board discussed the cash flow page and that the loan will be paid off by September.
2. Reserve Study: Richard presented bids from venders to perform a reserve study for the Association. After some discussion the following motion was made:

A Motion was made by Grant Hodgson to hire Better Reserve Consultants to perform the reserve study at a cost of no more than \$3,400. The motion was seconded by Patricia Craythorn and passed.

3. Onsite Report: Cathy presented bids from multiple vendors to remodel the units. She also displayed carpet samples. The board discussed costs, timing, funding options and what would need to be replaced or repaired in the units.
4. Delinquency Report: The delinquency report identifies 262 individual accounts or 16.1% of the owners are delinquent.
5. HOA Inventory: 237 intervals were reported as HOA inventory. The board discussed third party sales companies. Richard and VRI are vetting a possible option for the Association. The board discussed the three bedroom prime week that is part of the HOA inventory. After some discussion the following motion was made:

A Motion was made by Grant Hodgson to not sell the three bedroom prime week and see how much rental revenue can be generated with this motion being reviewed in the spring of 2019. Libby Murri seconded the motion and the motion passed.

#### **IV. OLD BUSINESS**

1. Water Board: The board discussed the history of the water board and the ownership of the water lines under the resort.
2. Title Issues: Dave updated the board on his progress with Glenn Saxton and Wayne Petty. He is optimistic that a meeting can be scheduled to discuss a resolution.
3. Executive Session: The board went into executive session from 1:30pm to 2:00pm.

#### **V. NEW BUSINESS**

1. Snow Removal Cost: The board discussed snow removal costs and the right of way rights of other land owners.
2. Board Member Resignation: Libby Murri informed the board that she will be going on an LDS mission and resigned from the board. The board thanked her for her great service on the board especially for her expertise in accounting that has been a great asset to the Association. The board discussed potential replacements. After some discussion the following motion was made:

A Motion was made by Grant Hodgson to appoint David Pendergast to fill the vacated seat of Libby Murri. The motion was seconded by Pat Craythorn and passed.

## **VI. NEXT MEETING DATE**

1. May 10, 2018 Board Meeting - Bountiful Library
2. May 10, 2018 Annual Owners Meeting - Bountiful Library
3. June 27, 2018 Budget Meeting 1:00 PM- Powder Ridge Village
4. September 17, 2018 Board Meeting 1:00 PM- VRI SLC Office
5. October 24, 2018 Board Meeting 1:00 PM- Powder Ridge Village
6. November 14, 2018 Employee Dinner

**VII. ADJOURNMENT** took place at 2:45 PM