

**Joint Annual Meetings for the
Powder Ridge Village Owners Association, Inc.
&
Powder Ridge Timeshare Association, Inc.**

Date: May 10, 2018
Time: 7:00 p.m.
Location: Bountiful Library, Bountiful, Utah

Attending:

Board Members

Dave Edwards, Grant Snow, Pat Craythorn, Grant Hodgson and David Pendergast

VRI Representatives

Richard Johnson and Cathy Hillstead

Powder Ridge Owners

See owner roster

WELCOME AND INTRODUCTION

Dave Edwards called the meeting to order at 7:04 p.m. He welcomed all in attendance. The board and management were introduced.

QUORUM

Dave Edwards announced quorum requirements were met.

APPROVAL OF THE 2017 ANNUAL MEETING MINUTES

Dave Edwards called the owners attention to a copy of the 2017 Annual Meeting Minutes passed out at the beginning of the meeting. Owners were asked if they had any suggested changes to the minutes as currently constituted. No changes were offered.

Motion by Emily Despain to approve the minutes as presented from the May 3, 2017 Annual Meeting, seconded by Shar Sheydon. Motion passed unanimously.

ELECTION OF TRUSTEES

Richard Johnson conducted the election of the board members. Two board seats are up for election this year. Two candidates sent in resumes, Grant Hodgson (incumbent) and Dave Pendergast (incumbent). No additional nominations were offered from the floor.

Motion by Jed Waddoups to accept the nominations by acclamation. The motion was seconded by Dave Nielson and passed.

REPORTS

Richard Johnson reviewed the 2017 year end balance sheet, the 2018 budget, answered a number of questions from the owners and presented the following financial resolutions:

- To ratify the 2018 fiscal year budget and authorize the funding of a Capital Reserve account in the amount of \$62,710.

- To establish the Board as the agent of the owners in assessing, collecting, and allocating Capital Reserve funds.
- To ratify the actions of the Board for the 2017 fiscal year.

Motion by Loy Despain to approve the resolutions, seconded by Tim Hodgson, the Motion passed unanimously.

Dave Edwards updated the owners on the land surrounding the Association including the lawsuit with Big D on the property north of the rec. center. He informed the owners of issues with deeds from the developer and water rights of the Association. Dave Edwards thanked Cathy, Gary and her staff for their great efforts. Dave Edwards informed owners of the need to keep improving the resort for current owners and potential new owners. Owners are needed to join the advisory committee.

OWNER QUESTIONS AND COMMENTS

The owners asked several questions that were answered by the board. The owners thanked Cathy and her staff for all the great work and their dedication to the resort.

ADJOURNMENT

The meeting was adjourned at 8:15 PM.

APPROVED