

Draft
MINUTES

**Joint Board of Directors Meeting for the
Powder Ridge Village Owners Association, Inc.
&
Powder Ridge Timeshare Association, Inc.
February 15, 2017**

I. CALL TO ORDER/ ROLL CALL

Meeting was called to order by Dave Edwards at 12:30 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

Owners

Paul Gilmore
Janet Jones
Paul Jones

II. OWNER FORUM

Three owners attended the board meeting. 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 under such harsh conditions in the winter.

III. APPROVAL OF PREVIOUS MEETING MINUTES

The board discussed the minutes from the December 6, 2016 board meeting. After some discussion the following motions was made:

A Motion was made by Grant Hodgson to approve the December 6, 2016 minutes as presented. The motion was seconded by Libby Murri and Passed.

IV. REPORTS

1. December 2016 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 \$264,264 in the operating account and the reserve account had a year-end balance of \$28,862. The accounts receivable summary page of the financial stated that 72% of the 2016 assessment had been collected which is 3% 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 256 individual accounts or 15.7% of the owners are delinquent. Compared to 15.1% last year at the same time and 247 owners.
4. HOA Inventory: 222 intervals were reported as the HOA inventory. Cathy has had success in selling a number of the Prime intervals.

V. ON-SITE REPORT-CATHY HILLSTEAD

Cathy provided a hand out with a quote from Intermountain Bobcat for a new tool cat and a bid from Rise Broadband to provide internet to the resort. The board assigned management to acquire at least two more bids on the tool cat before they would be able to make a decision. After much discussion on the Rise Broadband bid the following motion was made:

A Motion was made by Grant Hodgson negotiate with Rise Broadband for a 12-month contract, if a 12-month contract is not possible the 24 month contract is approved as presented. The motion was seconded by Pat Craythorn and passed.

A Motion was made by Libby Murri to pay up to \$5,000 to have the installation of the needed wiring for the internet. The motion was seconded by Grant Snow and passed.

VI. OLD BUSINESS

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

VII. NEXT MEETING DATE

1. February 15, 2017 Board Meeting 1:00 PM- VRI SLC Office
2. March 22, 2017 Board Meeting 10:00 AM- VRI SLC Office
3. May 10, 2017 Board Meeting 5:30 PM- Bountiful Library
4. May 10, 2017 Annual Owners Meeting 7:00 PM- Bountiful Library
5. July 7, 2017 Budget Meeting 1:00 PM- Powder Ridge Village
6. September 20, 2017 Board Meeting 1:00 PM- VRI SLC Office
7. October 25, 2017 Board Meeting 1:00 PM- Powder Ridge Village
8. November 15, 2017 Employee Dinner

VIII. ADJOURNMENT took place at 2:10 PM