

## **MINUTES**

**Joint Board of Directors Meeting for the  
Powder Ridge Village Owners Association, Inc.  
&  
Powder Ridge Timeshare Association, Inc.  
February 10, 2016**

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

Meeting was called to order by Dave Edwards at 12:50 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 (Absent)  
Grant Snow, Board Member  
Pat Craythorn, Board Member

Management

Cathy Hillstead  
Richard Johnson

### **II. APPROVAL OF PREVIOUS MEETING MINUTES**

The board discussed the minutes from the September 16, 2015 board meeting. After some discussion the following motions was made:

A Motion was made by Pat Craythorn to approve the September 16, 2015 minutes as presented. The motion was seconded by Grant Snow and Passed.

### **III. REPORTS**

1. December 2015 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 \$99,074 in the operating account and the reserve account had a year end balance of \$52,110. The accounts receivable summary page of the financial stated that 75% of the 2015 assessment had been collected which was the same as the prior year. The board had a number of questions about the financials that were answered by Richard and Cathy.
2. Variance Report: Cathy Hillstead distributed and reviewed the current variance report.
3. Delinquency Report: The delinquency report identifies 247 individual accounts or 15.1% of the owners are delinquent. Compared to 18.7% last year at the same time and 305 owners.

4. HOA Inventory: 222 intervals were reported as the HOA inventory. Cathy has had success at selling a number of the Prime intervals.

#### **IV. ON-SITE REPORT-CATHY HILLSTEAD**

Cathy updated the board on progress at the resort, including: issues with ski boots slipping on the asphalt, the remodel of 2A3, rentals, staffing issues and she updated the board on Gary's eye condition. She reviewed the Comment Cards with the board and answered questions. After some discussion the following motion was made:

A Motion was made by Libby Murri to increase the wage of the front desk supervisor to the rate \$15.00 per hour. The motion was seconded by Pat Craythorn and passed.

#### **V. OLD BUSINESS**

1. Loan: The board discussed the loan from Richard Fitch.
2. Water Board: Pat and Dave updated the board on what was discussed at the last Water Board meeting. The board would like representation on the water board.
3. Quiet Title Action/Harbor Bankruptcy: Dave updated the board on the most recent legal action taken by the board including meetings with Attorneys, AGECE soil test and Weber County. After some discussion the following motion was made:

A Motion was made by Pat Craythorn that if Weber County approves the soil sample to move ahead and work with Great Western Engineering. The motion was seconded by Grant Snow and passed.

#### **VI. NEW BUSINESS**

1. Sales, Rentals and Deeds: Cathy updated the board on the new success she has had selling Prime weeks. The board discussed new ways and options to increase sales and rentals. The board discussed the amnesty program and options to clean-up deeds. The board discussed concerns regarding Glenn Saxton and PMP deeds still in his name.

#### **VII. NEXT MEETING DATE**

1. March/April depending on Weber County approval and discussions with land owner to the south, Board Meeting, at VRI
2. May 4, 2016 Annual Owners Meeting, at the Bountiful Library
3. July 6, 2016 Board Meeting, at PRV
4. September 14, 2016 Board Meeting at VRI
5. October 26, 2016 Board Meeting at PRV
6. November 16, 2016 Dinner with employees

**VIII. ADJOURNMENT** took place at 2:30 PM