

MINUTES
Powder Ridge Village Owners Association, Inc.
Board of Directors Meeting
&
Powder Ridge Timeshare Association, Inc.
July 6, 2016

I. CALL TO ORDER/ ROLL CALL

Meeting was called to order by Dave Edwards at 1:15 PM at the resort. The following persons participated in the meeting:

Board Members

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

Management

Cathy Hillstead
Richard Johnson

II. EXECUTIVE SESSION

At 1:26 PM a motion was made by Grant Hodgson to go into executive session. The motion was seconded by Pat Craythorn and passed.

At 2:10 PM Dave Edwards called the meeting to order. After some discussion the following motion was made:

A Motion was made by Grant Hodgson to increase the wages to employees as follows: Front Desk staff to \$13.50 max, Housekeeping to \$15.00 max, Housekeeping Supervisor to \$17.00 max Maintenance Supervisor to \$20.50 and the GM to have a 8.5% increase. The motion was seconded by Pat Craythorn and passed.

III. APPROVAL OF PREVIOUS MEETING MINUTES

A Motion was made by Pat Craythorn and seconded by Grant Hodgson to approve the May 4, 2016 minutes with changes.

IV. REPORTS

1. May 2016 Financial: Richard reviewed with the board the May 2016 financial. The cash flow page projects that the Operating account will have a balance of \$100,344 at year end and the Reserve account will have \$107,305 at year end. The accounts receivable summary page indicates that 69% of the 2016 assessments have been collected compared to 71% in May of 2015. The board reviewed the balance sheet and would like the prior two months column replaced with the prior year's data.

2. Delinquency Report: The board reviewed the delinquency report. 228 intervals are delinquent or 14% of the inventory. At this same time last year 210 intervals were delinquent or 12.9% of the inventory.
3. HOA Inventory: The board reviewed the list of HOA inventory and discussed sales and options to sell intervals.
4. 2017 Proposed Budget: The board reviewed and discussed the proposed 2017 budget. A number of questions were asked to Richard and Cathy regarding reserve funding and the effect of the wage increases. After much discussion the following motions were made:

A Motion was made by Grant Hodgson to increase the maintenance fees by 2% from the 2016 budget. The motion was seconded by Pat Craythorn and passed.

5. 2017 Proposed ABC Policy: The board reviewed and discussed the proposed ABC policy. After some discussion the following motion was made:

A Motion was made by Grant Hodgson to accept the proposed 2017 ABC Policy as presented. The motion was seconded by Grant Snow and passed.

V. OLD BUSINESS

1. Water Board: The board discussed the Water Board and the Summit Group. The Resort is now on the Well and is no longer on the springs. The board would like to have a meeting with Matt Bell the Weber County Commissioner and the County Attorney Chris Crocket to discuss options of having representation on the Water Board
2. Sealing the Pavement: Cathy explained to the board that the pavement needs to be addressed because of potential slip and fall issues from the past winter.
3. Glenn Saxton Deeds: The board discussed the ongoing issues of deeds in the name of Glenn Saxton that were not properly transferred with a recording.

Assignments to Staff: It was assigned to staff to talk to Big D, Summit or whoever has been hired to dig out the foundations for any new projects Summit might be engaged in. That dirt would then be dumped into our infamous hole north of our other buildings. The board also discussed the conversion to points of the blue weeks, after structuring them to be saleable in a competitive marketplace. This would be done as a Master Association requiring only a majority vote from the respective Master Association board. Nothing specific was decided. The assignment was made to staff specifically to send to VRI or to whoever is in charge of producing our financials, an actual letter asking that the useless 2 month comparisons be changed to what actual financials were a year ago. An apples to apples comparison to better reflect real areas of concern. This would be an important change that needs to occur. The board assigned staff to send out a separate form with our next mailing, outlining the \$500 credit to any owner who brings in a new owner that becomes an owner and pays his/her fees for the coming year. It was also decided that staff would include this same single page offer to each owner who comes up and uses for any length of time our resort.

VI. NEXT MEETING DATE

1. September 14, 2016 at the VRI Salt Lake office
2. October 26, 2016 at the Resort
3. November 16, 2016 Employee Dinner

VII. ADJOURNMENT took place at 3:00 PM