

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

**Joint Board of Directors Meeting for the  
Powder Ridge Village Owners Association, Inc.  
&  
Powder Ridge Timeshare Association, Inc.  
August 24, 2018**

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

Meeting was called to order by Dave Edwards at 12:20 PM at Vae View Elementary located at 725 South 1600 West, Layton, Utah. The following persons participated in the meeting:

Board Members

Dave Edwards, President  
David Pendergast, Board Member  
Grant Hodgson, Secretary  
Grant Snow, Board Member (by phone)  
Pat Craythorn, Board Member

Management

Cathy Hillstead  
Richard Johnson

**II. EXECUTIVE SESSION**

A Motion was made by Grant Hodgson to go into executive session. The motion was seconded by Pat Craythorn and passed.

The board went into executive session from 12:25 p.m. to 1:35 p.m.

**III. NEW BUSINESS**

1. Land Ownership: The board discussed the parcel of land to the south west of the Association and the option to purchase the land. The board discussed the pros and cons of purchasing the land and having the owner develop or sell the land to someone else. After much discussion the following motion was made:

A Motion was made by David Pendergast to purchase the land in the amount of \$400,000 with stipulations. The motion was seconded by Pat Craythorn and passed.

2. Land Update: Dave Edwards updated the board on communications he has had with the attorney, Weber County, the title company and other issues concerning the resort. After some discussion the following motion was made:

A Motion was made by Pat Craythorn to continue working with Big-D Construction on retaining ownership of the land north of the Club House. The motion was seconded by Grant Hodgson and passed.

3. Proposed 2019 Budget: The board reviewed and discussed the proposed 2019 budget prepared by management. After much discussion the following motion was made:

A Motion was made by Grant Hodgson to approve the budget with a 4.75% increase. The motion was seconded by Dave Pendergast and passed.

4. Proposed ABC Policy for 2019: The board reviewed the proposed ABC policy for 2019. After some discussion the following motion was made:

A Motion was made by Grant Hodgson to approve the proposed ABC policy with changes. The motion was seconded by Pat Craythorn and passed.

5. Schonwit Engagement Letters: The board discussed and reviewed the engagement letter from Schonwit and Associates to perform the year end audit. After some discussion the following motion was made:

A Motion was made by Grant Hodgson to have Schonwit and Associates perform the year end audit. The motion was seconded by Dave Pendergast and passed.

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

The minutes from the May 10, 2018 board meeting were approved as presented.

#### **V. NEXT MEETING DATE**

1. September 19, 2018 Board Meeting at a Restaurant in Lehi, Utah
2. October 24, 2018 Board Meeting at PRV
3. November 14, 2018 Employee Dinner

#### **VI. ADJOURNMENT**

A motion was made by Grant Hodgson to adjourn the meeting at 2:30 p.m. the motion was seconded by Dave Pendergast and passed.