

MINUTES
Joint Board of Directors Meeting for the
Powder Ridge Village Owners Association, Inc.
&
Powder Ridge Timeshare Association, Inc.
March 25, 2020

I. CALL TO ORDER/ ROLL CALL

Meeting was called to order by Richard Johnson at 1:12 PM via teleconference. The following persons participated in the meeting:

Board Members

Dave Edwards, President
Pat Craythorn, Vice President
Grant Hodgson, Secretary (absent)
David Pendergast (absent)
Steven Christensen

Advisory Committee

Cathy Cocco

Management

Cathy Hillstead, General Manager
Richard Johnson, Director of Resort Operations
Jessica Richens, Administrative Assistant

II. APPROVAL OF MEETING MINUTES

The board was presented the January 9, 2020 board meeting minutes.

MOTION was made by Patricia Craythorn to approve the January 9, 2020 board meeting minutes as presented and seconded by Steven Christensen. The motion passed unanimously.

III. REPORTS

1. January 2020 Financial Report: The Board reviewed the January 2020 financial statement. Richard Johnson reported accounting is still working on the financial statements since they were moving back to the old system. Richard will get with accounting to get an accurate update.
2. Delinquency Report: Richard Johnson reviewed the delinquency report with the board. As of February 25, 2020, there were 384 owner's delinquent which represents 25.5% of the association. Richard Johnson reported to the board the status of the foreclosure letter to the delinquent owners and that they have gone out.

3. HOA List: Richard Johnson reviewed the HOA list with the board. Currently there are 258 intervals in the name of the association. This includes the 74 intervals the MROP is leasing from the HOA. Cathy Hillstead reported 2 Prime weeks were in the process of being transferred.
4. Comment Cards: The board reviewed the comment cards presented in the board packet.
5. Occupancy Report: The board reviewed the occupancy report.
6. Summit and Land Update: Dave Edwards hoped he would have more information to present to the board on an update as the deadline is approaching for the tax sale. Dave reported he is still in process of completing the title work for the purchase of the land with Big D before the tax sale.
7. On-Site and Refurbishment Update: Cathy reported to the board her progress on the bathroom/ locker room refurbishment. Cathy had a contractor at the resort designing a layout of what would work the best by removing one of the sinks, adding a dressing room and air forced heat in the ceiling.

Cathy also reported to the board the effects the coronavirus has make on reservations. She reported she has been receiving multiple cancellations or owners wanting to reschedule for a later date. Cathy reported they weren't closed and are letting owners they are still open for business.

MOTION was made by Steven Christensen and seconded by Patricia Craythorn to credit owners their weeks back that cancel due to the coronavirus and have to be rescheduled prior to December 31, 2020. The motion passed unanimously.

The board discussed Gary's wages and that his increase that was previously approved has not gone onto effect at this time.

MOTION was made by Steven Christensen to retro pay Gary his agreed salary of \$57,000 year back to the origination date. The motion was seconded by Patricia Craythorn and passed unanimously.

8. Title Issues: Dave Edwards reported he still has not been in contact with Wayne Petty or Glen Saxton and is still working on making contact with them.
9. PRV Store: Cathy Hillstead reported she is still finding ways to keep the store stocked. She mentioned she received a donation from an owner of new items to stock in the store.

IV. NEXT MEETING DATE

- a. April 15, 2020 Board Meeting- Teleconference
- b. May 28, 2020 Board and Annual Owners Meeting- Bountiful Library
- c. June 17, 2020 Board Meeting- PRV
- d. July 8, 2020 Board Meeting- VRI Office
- e. August 26, 2020 Budget Meeting- VRI Office
- f. October 14, 2020 Board Meeting- VRI Office
- g. November 11, 2020- Employee Dinner

V. ADJOURNMENT took place at 2:20 PM.

BY: _____ DATE: _____
Dave Edwards, President