

**APPROVED**

**JOINT BOARD OF DIRECTORS MEETING FOR THE  
POWDER RIDGE VILLAGE OWNERS ASSOCIATION, INC.  
&  
POWDER RIDGE TIMESHARE ASSOCIATION, INC.  
BOARD OF DIRECTORS BOARD MEETING MINUTES  
Wednesday, February 1, 2023**

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

The meeting was called to order by Dave Edwards at 1:05 p.m. MT via Zoom conference call. The following persons participated in the meeting:

Board Members:

Dave Edwards, President  
Pat Craythorn, Vice President  
David Pendergast, Director  
Steven Christensen, Director

Absent:

Grant Hodgson, Secretary

Advisory Committee:

Cathy Coco  
John Giaever

VRI Americas and Resort Management:

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

**II. OWNER FORUM/ CORRESPONDENCE**

None was brought before the Board.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

**MOTION:** Pat Craythorn moved to approve the October 25, 2022 Board Meeting Minutes as presented. Motion was seconded by Steve Christensen and approved unanimously.

**IV. FINANCIAL REPORTS**

A. Financial Statement- November 2022

Richard Johnson reviewed the November 30, 2022 month end financial statements. Richard stated the November 2022 projects a negative balance at year-end without next year's receipt of (\$306,536) in the operating account and a positive \$7,522 in the reserve account. The Board discussed the option of financing for the refurbishment project.

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**B. Delinquency Report**

As of January 12, 2023 there were 351 delinquent intervals which represents 21.5% of the Association.

**C. HOA Inventory**

Currently there are 308 intervals in the name of the Association.

**D. Occupancy Report**

Informational only.

**V. NEW BUSINESS**

**A. Refurbishment Update**

The Board discussed the status on the refurbishment project and how to roll out updates, get a budget in place, and build a timeline. Richard Johnson conveyed his approach for financing options has been unsuccessful. The Board would like to have an update to portray to owners by the Annual Meeting in May.

**VI. EXECUTIVE SESSION**

**MOTION:** Steve Christensen moved to enter Executive Session at 1:20 p.m. MT. Motion was seconded by Dave Pendergast and approved unanimously.

Regular Session resumed at 1:50 p.m. MT.

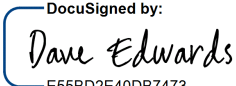
**VII. OTHER**

2023 Board Meeting Schedule

- A. April 13, 2023, Board Meeting, 1:00 p.m. MT, Zoom
- B. May 11, 2023, Board/ Annual Meeting, 5:00/7:00 p.m. MT, TBD
- C. July 11, 2023, Board Meeting, 1:00 p.m. MT, Zoom
- D. October 24, 2023, Board Meeting, 1:00 p.m. MT, Zoom
- E. November 15, 2023, Employee Dinner

**VIII. ADJOURNMENT**

The meeting adjourned at 1:54 p.m. MT

BY:  DATE: 4/19/2023  
DocuSigned by: Dave Edwards E55BD2E40DB7473...  
 Dave Edwards, President