

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 14, 2024**

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
Tucker Hodgson, Vice President
Steven Christensen, Director

Absent:

Dave Pendergast, Director
Grant Hodgson, Secretary

VRI Management:

Laura Guthrie, Assistant General Manager
Richard Johnson, Regional Manager, Resort Operations
Robin Bundy, Regional Manager, Resort Operations
Jessica Richens, Administrative Assistant

Committee Members/ Owners:

Cathy Cocco
Janie Olson

II. APPROVAL OF PREVIOUS MEETING MINUTES

MOTION: Tucker Hodgson moved to approve the October 24, 2023 Board Meeting Minutes as presented. Motion was seconded by Steve Christensen and approved unanimously.

III. FINANCIAL REPORTS

A. Financial Statement- November 2023

The November 2023 month end financial statements were presented for review. The Board discussed the funds status and how they will need to proceed going forward with the previously approved and discussed the Special Assessment.

The Board discussed an invoicing issue that occurred with the intervals Capital Vacations agreed to for the 2024 assessments. Management reported that the issue should be resolved within the next week.

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B. Delinquency Report

As of January 18, 2024 there were 375 delinquent intervals which represents 22.5% of the Association.

C. HOA Inventory

Currently there are 205 intervals in the name of the Association.

D. Comment Card Report

The Board reviewed the recent comment cards. No action taken.

IV. NEW BUSINESS

A. Special Assessment

The Board discussed the financial situation of the Association and the need for the Special Assessment that was previously discussed and approved. The Board reviewed reasoning of what the Special Assessment would be utilized for such as reimbursing operating expenses for the purchase of the land in the middle of the resort and for unit refurbishments.

MOTION: Steve Christensen moved to re-approve a Special Assessment to the owners in the amount of \$2,800 per interval owned, with the option to pay over four years at \$700 per year. Owners paying in one lump sum would get \$100 off for a total of \$2,700. A mail date for the Special Assessment is targeted for March 1, 2024, and due by April 20, 2024. Motion was seconded by Tucker Hodgson and approved unanimously.

B. Memorialize PTO Payment for Cathy Hillstead

MOTION: Tucker Hodgson moved to approve the PTO payout for Cathy Hillstead that was previously approved via email by the Board. Motion was seconded by Steve Christensen and approved unanimously.

C. Management Transition

Dave Edwards thanked Laura Guthrie for all her hard work during the General Manager transition and acknowledged the great job she has accomplished during her time.

Richard Johnson introduced Robin Bundy to the Board and informed them he will be stepping away as VRI Management for Powder Ridge Village and into another position in the company as Robin will be taking over the duties for Powder Ridge Village. The Board thanked Richard for all his years of service with Powder Ridge.

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V. OTHER

2024 Board Meeting Schedule

- A. April 10, 2024, Board Meeting, 1:00 p.m. Zoom
- B. May 16, 2024, Board/ Annual Meeting, 5:00/7:00 p.m. Bountiful, UT
(still need to schedule library)
- C. July 10, 2024, Board Meeting, 1:00 p.m. Zoom
- D. August 28, 2024, Budget Meeting, 1:00 p.m. Zoom
- E. November 14, 2024, Employee Dinner

VI. ADJOURNMENT

The meeting adjourned at 2:00 p.m. MT.

DocuSigned by:
Dave Edwards
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Dave Edwards, President

4/11/2024

Date