

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
Thursday, April 13, 2023**

I. CALL TO ORDER/ ROLL CALL

The meeting was called to order by Dave Edwards at 1:35 p.m. MT via Zoom conference call. The following persons participated in the meeting:

Board Members:

Dave Edwards, President
Grant Hodgson, Secretary
David Pendergast, Director
Steven Christensen, Director

Absent:

Pat Craythorn, Vice President

Advisory Committee:

Cathy Coco

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: Dave Pendergast moved to approve the February 1, 2023 Board Meeting Minutes as presented. Motion was seconded by Grant Hodgson and approved unanimously.

IV. FINANCIAL REPORTS

A. Financial Statement- February 2023

Richard Johnson reviewed the February 2023 month end financial statements. Richard stated the February 2023 projects a negative balance at year-end without next year's receipt of (\$298,597) in the operating account and a positive \$7,596 in the reserve account. The Board discussed moving up the billing date for the 2024 assessments.

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B. Delinquency Report

As of March 31, 2023 there were 314 delinquent intervals which represents 19.2% of the Association.

C. HOA Inventory

Currently there are 305 intervals in the name of the Association.

V. NEW BUSINESS

A. Refurbishment Update

The Board discussed the refurbishment project and financing options to begin the project.

MOTION: Dave Pendergast moved to approve Dave Edwards as the Board representative to contact potential owners on financing options on behalf of the Association to discuss borrowing amount and interest rates for reimbursement. Motion was seconded by Grant Hodgson and approved unanimously.

B. 2023 Annual Meeting Review

For 2023 there are three Board positions up for election: Pat Craythorn, Dave Edwards and Steve Christensen. All three candidates agreed to re-run for the 2023 election.

MOTION: Dave Pendergast moved to approve the 2023 Annual Meeting mailing as presented. Motion was seconded by Grant Hodgson and approved unanimously.

VI. OTHER

2023 Board Meeting Schedule

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

VII. ADJOURNMENT

The meeting adjourned at 2:37 p.m. MT

BY:  DATE: 5/16/2023
 Dave Edwards, President