

**JOINT BOARD OF DIRECTORS MEETING FOR THE
POWDER RIDGE VILLAGE OWNERS ASSOCIATION, INC.
&
POWDER RIDGE TIMESHARE ASSOCIATION, INC.
Thursday April 8, 2021**

I. CALL TO ORDER/ ROLL CALL

Meeting was called to order by Dave Edwards at 1:10 p.m. via Zoom Conference Call. The following persons participated in the meeting:

Board Members

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

Advisory Committee Member

Cathy Cocco

VRI Americas (VRI) and Resort Management

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

II. APPROVAL OF PREVIOUS MEETING MINUTES (1/6/2021)

MOTION: Dave Pendergast moved to approve the January 6, 2021 Telephonic Board meeting minutes as presented. The motion was seconded by Pat Craythorn and passed.

III. FINANCIAL REPORT

A. January 2021 Financial Statement

The Board reviewed the January 2021 Financial Statement. The Operating account is projected to have deficit of \$636,314 and the reserve account is projected to have \$116,986 at year end. Richard Johnson answered questions from the Board.

B. Delinquency Report

The Board reviewed the March 3, 2021 delinquency report. The report shows 336 intervals delinquent which is equivalent to 20.6% of the association.

C. HOA Inventory

As of March 19, 2021, the association has 268 intervals. This includes the 74 weeks that will be transferred to MROP once the VRI trust account for Powder Ridge is established, leaving the association with a total of 194 intervals in the HOA.

IV. ONSITE REPORT

Cathy Hillstead reported good feedback on the bathroom renovations from owners and guests.

Dave Edwards updated the board on the quiet title action that has been ongoing with Jeff Hollingsworth with the land title.

MOTION: Dave Pendergast moved to approve going forward with filing the lawsuit for deficiency with the land title. The motion was seconded by Pat Craythorn and passed unanimously.

The Board discussed a plan for unit renovations. VRI management was given assignments for explore funding options, hiring a designer and what expenses it may cost and report back to the board within the next couple of weeks.

V. NEW BUSINESS

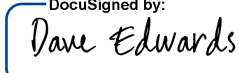
A. 2021 Annual Meeting

The Board review the 2021 Annual Meeting materials. The board discussed the meeting date to be moved to May 25, 2021. Dave Edwards will look into the Bountiful Bowery as a location to host the meeting and will let the Board and VRI management know if that would be an option.

VI. NEXT MEETING DATE

- A. May 25, 2021 Board Meeting- 5:00 p.m., TBD
- B. May 25, 2021 Annual Meeting- 7:00 p.m., TBD
- C. July 7, 2021 Board Meeting- 1:00 p.m., PRV
- D. August 25, 2021 Budget Meeting- 1:00 p.m., VRI Office
- E. October 13, 2021 Board Meeting- 1:00 p.m., PRV
- F. November 10, 2021 Employee Dinner

VII. **ADJOURNMENT** took place at 1:58 p.m.

DocuSigned by:

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BY: _____
Dave Edwards, President

5/27/2021
DATE: _____