

**MINUTES**  
**Joint Board of Directors Meeting for the**  
**Powder Ridge Village Owners Association, Inc.**  
**&**  
**Powder Ridge Timeshare Association, Inc.**  
**January 9, 2020**

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

Meeting was called to order by Dave Edwards at 1:12 PM at the VRI Salt Lake City Office and also teleconference. The following persons participated in the meeting:

Board Members

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

Advisory Committee

Cathy Cocco (via phone)

Management

Cathy Hillstead, General Manager (via phone)  
Richard Johnson, Director of Resort Operations  
Jessica Richens, Administrative Assistant

**II. APPROVAL OF MEETING MINUTES**

The board was presented the October 16, 2019 board meeting minutes.

**MOTION** was made by Patricia Craythorn to approve the October 16, 2019 board meeting minutes as presented and seconded by Dave Pendergast. The motion passed unanimously.

**III. REPORTS**

1. November 2019 Financial Report: The Board reviewed the November 2019 financial statement. Richard Johnson reviewed the cash flow projecting the operating account with a balance of \$287,621 and the reserve account of \$239,322 at year end.
2. Delinquency Report: Richard reviewed the delinquency report with the board. As of December 27, 2019, there were 269 owners delinquent which represents 16.5% of the association. Richard Johnson reported to the board the status of the foreclosure letter to the delinquent owners and that they have not gone out. The board wanted to proceed with the foreclosure letters to have them sent out the first part of February.
3. HOA List: Richard Johnson reviewed the HOA list with the board. Currently there are 259 intervals in the name of the association. This includes the 74 intervals the MROP is leasing from the HOA.

4. Comment Cards: Comment cards were presented to the board for their review.
5. Occupancy Report: The Board reviewed the occupancy report. No action taken.
6. Deed back Policy: The board discussed a new deed back policy for the owners. After much discussion a motion was made:

**MOTION** was made by Dave Edwards and seconded by Patricia Craythron a deed back policy for owners that they have to be current on all fees with PRV along with paying the costs of 2 years maintenance fees plus a \$500.00 deed back fee to the association. Owners also suspend all usage rights once the deed back process has begun for any reservations. The motion passed by unanimous vote.

7. Summit and Land Update: Dave Edwards reported he is still in process of completing the title work for the purchase of the land with Big D and will inform the board when they receive resolution to move forward.
8. On-Site and Refurbishment Update: Cathy reported to the board that she has been receiving good feedback on the new internet fiber from all the guests. Also the board discussed ideas for refurbishments in the locker rooms. Cathy and the board will get some samples together and present ideas at the next board meeting.
9. Association Trust Account: The board discussed creating a trust account within the Association so they will be able to create a new ownership that allows a lower maintenance fee and gain non-performing assets to performing assets.

**MOTION** a motion was made by Dave Pendergast and seconded by Patricia Craythorn in spending no more than between \$3,000-\$5,000 for legal counsel to get the trust account created. The motion passed unanimously.

#### IV. NEXT MEETING DATE

- a. March 25, 2020 Board Meeting- PRV
- b. April 15, 2020 Board Meeting- VRI Office
- c. May 28, 2020 Board and Annual Owners Meeting- Bountiful Library
- d. June 17, 2020 Board Meeting- PRV
- e. July 8, 2020 Board Meeting- VRI Office
- f. August 26, 2020 Budget Meeting- VRI Office
- g. October 14, 2020 Board Meeting- VRI Office
- h. November 11, 2020- Employee Dinner

V. **ADJOURNMENT** took place at 2:16 PM.

BY: \_\_\_\_\_ DATE: \_\_\_\_\_  
 Dave Edwards, President