

MINUTES
Joint Board of Directors Meeting for the
Powder Ridge Village Owners Association, Inc.
&
Powder Ridge Timeshare Association, Inc.
October 16, 2019

I. CALL TO ORDER/ ROLL CALL

Meeting was called to order by Richard Johnson at 1:10 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
Grant Hodgson, Secretary (absent)
David Pendergast, via phone
Steven Christensen, via phone

Advisory Committee

Cathy Cocco, via phone

Management

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

II. APPROVAL OF MEETING MINUTES

The board was presented the September 17, 2019 board meeting minutes.

MOTION was made by Dave Pendergast and seconded by Patricia Craythorn to approve the September 17, 2019 board meeting minutes as presented. The motion passed unanimously.

III. REPORTS

1. August 2019 Financial Report: The Board acknowledged receipt and review of the August 2019 financial statements. Richard Johnson reviewed the cash flow projecting the operating account with a balance of \$251,911 and the reserve account of \$239,314 at year end.
2. Special Assessment: Richard reported \$187,680 of the special assessment has been collected as of the July 2019 financial report. MROP is scheduled to pay their special assessment in October. Richard Johnson will check with accounting on the actual status YTD and report back to the board.

3. Delinquency Report: Richard reviewed the delinquency report with the board. As of August 23, 2019 there were 284 owners delinquent which represents 17.4% of the association.
4. HOA List: Richard Johnson reviewed the HOA list with the board. The Board discussed ways they could gain potential new owners. The board discussed sending out a voluntary foreclosure letter to owners with a past due amount on their accounts.

MOTION was made by Patricia Craythorn and seconded by Steven Christensen to approve sending out a voluntary foreclosure letter to any owner with a past due balance of anything over 1 year. The motion passed by unanimous vote.

5. Comment Cards: The Board reviewed the comment cards that were presented in their packets. No action taken.
6. Occupancy Report: The Board reviewed the occupancy report provided in their board packets. The board discussed the occupancy comparison between 2018 and 2019.
7. Summit and Land Update: Cathy Hillstead reported that there has been a lot of building going on around the property, but not much else to report on. Dave Edwards reported on the Big D and land purchase. The board is to put in an offer at a full/ fair market value of \$150,000. Dave will work with the attorney in proceeding with the purchase.

Dave Edwards also reported that he has still trying to get in contact with Glenn Saxton over the title issues. He stated that his firm has moved that he has been in contact with Wayne Petty, his attorney, but no help was given.

8. On-Site and Refurbishment Update: The Board discussed ways to improve the locker rooms. The Board asked that Cathy Hillstead and Richard Johnson prepare some bids for the January meeting. Dave Edwards mentioned to the board that he is no longer able to use his work laptop for personal use due to new regulations with the government.

MOTION A motion was made by Dave Pendergast to approve the purchase of a new laptop, spending no more than \$1,500. The motion was seconded by Patricia Craythorn and passed unanimously.

9. Sales- Hello Vacay: Richard Johnson presented a contract amendment with Hello Vacay that would give the board more flexibility in their contract.

MOTION was made by Patricia Craythorn and seconded by Dave Pendergast to approve the amended Hello Vacay contract. The motion passed by unanimous vote.

IV. NEXT MEETING DATE

- a. November 12, 2019 Employee Dinner
- b. January 9, 2020 Board Meeting- VRI Office
- c. March 25, 2020 Board Meeting- PRV
- d. April 15, 2020 Board Meeting- VRI Office
- e. May 7, 2020 Board and Annual Owners Meeting- Bountiful Library
- f. June 17, 2020 Board Meeting- PRV
- g. July 8, 2020 Board Meeting- VRI Office
- h. August 26, 2020 Budget Meeting- VRI Office
- i. October 14, 2020 Board Meeting- VRI Office
- j. November 11, 2020- Employee Dinner

V. ADJOURNMENT took place at 2:35 PM.

Approved Minutes