

MINUTES
Joint Board of Directors Meeting for the
Powder Ridge Village Owners Association, Inc.
&
Powder Ridge Timeshare Association, Inc.
August 27, 2019

I. CALL TO ORDER/ ROLL CALL

Meeting was called to order by Dave Edwards at 1:10 PM at Vae View Elementary in Layton, UT. The following persons participated in the meeting:

Board Members

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

Advisory Committee

Cathy Cocco (via phone)

Management

Cathy Hillstead, General Manager
Richard Johnson, Director of Resort Operations

II. APPROVAL OF MEETING MINUTES

The board was presented the July 2, 2019 meeting minutes.

A Motion was made by Pat Craythorn to approve the July 2, 2019 meeting minutes as presented. The motion was seconded by Grant Hodgson and passed unanimously.

III. REPORTS

1. June 2019 Financial Report: Richard reviewed with the board the June 2019 financial report. Richard explained the operating account has a projected balance of \$178,943 at year end and the reserve account has a projected balance of \$237,796 at year end. The board had several questions that were answered by Richard Johnson.
2. Special Assessment: Richard reported that \$187,680 of the special assessment has been collected as of 6/30/19. MROP is scheduled to pay their special assessment in October.
3. On-site Report: The board discussed onsite activities and the need to remodel the changing rooms on the Club House.

4. MROP Weeks: Richard explained to the board that MROP has taken 74 more weeks. MROP is not interested in taking any more weeks at this time but could use more inventory in the future depending on sales at MROP. The board discussed the delinquent weeks of the Association and what would be the fastest/cheapest way to retain those weeks back to the association. The board decided to continue moving forward with the foreclosure process on the delinquent weeks.
5. Interval International Proposal: The topic was tabled until the next board meeting.
6. Land and Title Issues: Dave Edwards reported to the board about his communications with Mike Moyale. The board discussed the letter received from Mike Moyale. After some discussion the following motion was made:

A Motion was made by Pat Craythorn to reply to the letter from Mike Moyale with advisement from legal counsel. The motion was seconded by Steve Christensen and passed.

Dave Edwards also reported to the board on the HRAF/ BIG D about the land in the center of the Powder Ridge property and the “Big Dig”. Dave informed the board that negotiations are going well with the three entities and is hopeful that an agreement can be signed in the next few months.

Dave Edwards reported to the board that he is still working with the owners trying to get a hold of Wayne Petty and Glenn Saxton on the title issues at Powder Ridge.

IV. NEXT MEETING DATE

- a. September 17, 2019 Board Meeting 1:00 PM- Marriott SLC Office
- b. October TBD, 2019 Board Meeting 1:00 PM- Powder Ridge Village (Need to change)
- c. November 12, 2019 Employee Dinner

V. ADJOURNMENT took place at 2:45 PM.