

MINUTES
Joint Board of Directors Meeting for the
Powder Ridge Village Owners Association, Inc.
&
Powder Ridge Timeshare Association, Inc.
April 15, 2020

I. CALL TO ORDER/ ROLL CALL

Meeting was called to order by Dave Edwards at 1:11 PM via Zoom meeting. The following persons participated in the meeting:

Board Members

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

Committee Member

Cathy Coco

Management

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

Resort Staff

Gary, Maintenance
Josh, Maintenance

II. APPROVAL OF MEETING MINUTES

The Board was presented the March 25, 2020 board meeting minutes and the March 31, 2020 onsite meeting minutes. After review of the minutes the following motion was made:

MOTION was made by Dave Pendergast and seconded by Pat Craythorn to approve the March 25, 2020 and March 31, 2020 minutes with corrections. The motion passed unanimously.

III. REPORTS

1. February 2020 Financial Report: The board reviewed the February 2020 financial statement that was provided. Richard Johnson reviewed the cash flow projecting the operating account with a balance of \$140,972 and the reserve account of \$240,409 at year end. The board accepted the financial statement provided in the packet.

2. Delinquency Report: Richard Johnson reviewed the delinquency report with the board. As of February 25, 2020, there were 384 owner's delinquent which represents 25.5% of the association.
3. HOA Report: As of April 8, 2020, there are currently 260 intervals in the name of the association.
4. Comment Cards: Comment cards were presented for board review. No action taken.
5. Occupancy Report: Occupancy report was included in the board packet. Cathy reported due to covid-19 occupancy dropped drastically. At this time the resort is shut down until further notice.

IV. RESORT UPDATE

Cathy, Gary and Josh reported back to the board the status of the heating and remodel update in the men and women's locker rooms. There was much discussion on how to proceed with the remodel going forward. Cathy and Richard will work with HR on getting Josh some temporary help to assist with the project. Cathy also reported about the roof and that needs to be addressed due to leaking in the rec center.

Dave reported there is nothing to report on Big D at this time.

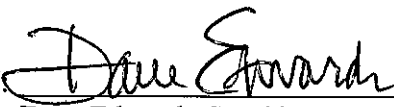
V. NEW BUSINESS

1. Resort Trust: Richard Johnson reported he is working with the attorneys on proceeding with the trust for the MROP intervals.
2. II Barter Agreement: The board approved compensating II weeks into next year since there were 20 weeks they could not use this year due to covid-19.
3. Annual Meeting Review: The board tabled this discussion until the next meeting on April 22, 2020.

VI. NEXT MEETING DATE

- a. April 22, 2020 Board Meeting- Zoom/ Teleconference
- b. May 28, 2020 Board and Annual Owners Meeting- Bountiful Library
- c. June 17, 2020 Board Meeting- PRV
- d. July 8, 2020 Board Meeting- VRI Office
- e. August 26, 2020 Budget Meeting- VRI Office
- f. October 14, 2020 Board Meeting- VRI Office
- g. November 11, 2020- Employee Dinner

VII. ADJOURNMENT took place at 2:35 PM.

BY: 
Dave Edwards, President

DATE: 7-8-2020