

**Joint Board of Directors Meeting for the
Powder Ridge Village Owners Association, Inc.
&
Powder Ridge Timeshare Association, Inc.
Thursday, May 28, 2020**

I. CALL TO ORDER/ ROLL CALL

Meeting was called to order by Dave Edwards at 5:30 p.m. at the Bountiful Branch Library in Bountiful, Utah. The following persons participated in the meeting:

Board Members

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

Advisory Committee Member

Cathy Coco

VRI Americas (VRI) and Resort Management

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

II. APPROVAL OF PREVIOUS MEETING MINUTES (04/15/2020 and 04/22/2020)

MOTION: Steve Christensen moved to approve the April 15, 2020 and April 22, 2020 Board meeting minutes as presented. Motion was seconded by Pat Craythorn and passed unanimously.

III. FINANCIAL REPORT

A. March 2020 Financial Statement

Richard Johnson reviewed the March 2020 Financial Statement with the board. Richard reported the Operating account is projected to have \$188,419 and the reserve account is projected to have \$241,142 at year end.

B. Delinquency Report

The Board members reviewed the delinquency report provided in their packet. As of April 30, 2020, the association had 273 delinquent owner which represents 16.7% of the association. The report also shows 29 delinquent accounts from the 2019 special assessment which represents 1.8% of the owner base.

C. HOA Inventory

As of May 19, 2020, the association had 262 accounts in the name of the HOA. 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 188 intervals in the HOA.

IV. ONSITE REPORT

Cathy Hillstead gave an update on the status of the bathroom remodel project. Cathy reported the project should be completed in the next few weeks. Pictures of the progress on the bathrooms were passed around for the board to see the progress made.

Cathy gave an update to the board on Covid-19 and where the resort stands. For the time being bonus time has been eliminated and the community center is closed to owners and guests. Plexi glass has been ordered for protection of staff at the front desk. All employees will begin their shift at Wolf Creek Village prior to heading up the canyon to receive temperature checks, face masks (2 per shift) and gloves.

V. OLD BUSINESS

A. BIG D and Legal Update

Dave Edwards gave an update to the board on the BIG D project and the land in the middle of resort that will be going to tax sale within the next month. Dave is still working with legal on an update and will report to the board as soon as he hears the status.

VI. NEW BUSINESS

A. Annual Meeting Review

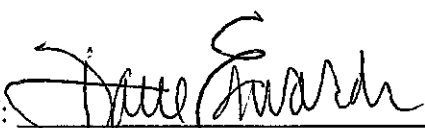
The board prepared for the Powder Ridge 2020 Annual Meeting.

MOTION: was made by Steve Christensen to divide the board votes from the proxies between the two incumbents running for election (Grant Hodgson and David Pendergast). Motion was seconded by Pat Craythorn and passed unanimously.

VII. NEXT MEETING DATE

- A. June 17, 2020 Board Meeting- PRV (pending completion of the bathroom project)
- B. July 8, 2020 Board Meeting- VRI Office
- C. August 26, 2020 Budget Meeting- VRI Office
- D. October 14, 2020 Board Meeting- VRI Office
- E. November 11, 2020- Employee Dinner

VIII. ADJOURNMENT took place at 6:50 p.m.

BY: 
Dave Edwards, President

DATE: 4/8/2020