

**APPROVED**

**JOINT BOARD OF DIRECTORS MEETING FOR THE  
POWDER RIDGE VILLAGE OWNERS ASSOCIATION, INC.  
&  
POWDER RIDGE TIMESHARE ASSOCIATION, INC.  
BOARD OF DIRECTORS BUDGET MEETING MINUTES  
Thursday, September 2, 2021**

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

The meeting was called to order by Dave Edwards at 12:30 p.m. via Zoom conference call. The following persons participated in the meeting:

Board Members:

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

Advisory Committee:

Cathy Cocco

VRI Americas and Resort Management:

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

**II. RESORT UPDATE**

Dave Edwards reported to the Board on the contractor proposals that were received for the refurbishment project. At this time the proposals came back with excessive amounts as material prices are at a high. It was determined that Cathy Hillstead will request new proposals from the contractors in 30 days as the trend of priced materials are decreasing.

Richard Johnson, Cathy Hillstead and Cathy Cocco relayed back to the Board on the financing of the refurbishment project that there were no financing options committed at this time but were working on some leads from owners and credit unions.

Dave Edwards stated is continuing to work with the owners effected by Glenn Saxton and the title issues.

**MOTION** David Pendergast moved to waive Dave Edwards annual assessment fees for all his hard work and time for the Association. Motion was seconded by Pat Craythorn and approved unanimously.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

A. Approve July 7, 2021, Board Meeting minutes.

**APPROVED**

**MOTION** Pat Craythorn moved to approve the July 7, 2021 Board Meeting Minutes as presented. Motion was seconded by Dave Pendergast and approved unanimously.

**IV. REPORTS**

A. Onsite- Cathy Hillstead

Cathy Hillstead updated the Board on staffing, summer occupancy, pool repairs and the covered patio. The Board discussed the options of a covered patio with outside dining or an activity area outside the pool area. It was proposed to create a business station in the lobby area of the front office.

Cathy Cocco suggested the beginning stages of the refurbishment project to let the owners know there is progress being made that is within the Association's budget.

**MOTION** Pat Craythorn moved to approve the purchase of new pots/pans, utensils, and bedding for each unit. Motion was seconded by David Pendergast and approved unanimously.

B. Comment Cards

The Board discussed the comment cards reviews.

C. Year-End Engagement Letters

The Board was presented a proposed Audit by Cambaliza McGee LLP for \$3,200.

**MOTION** Grant Hodgson moved to approve the proposal from Cambaliza McGee LLP for \$3,200. Motion was seconded by Pat Craythorn and approved unanimously.

**V. NEW BUSINESS**

A. 2022 ABC Policy

The 2022 proposed ABC Policy was presented to the Board.

**MOTION:** David Pendergast moved to approve the 2022 ABC Policy as presented. Motion was seconded by Pat Craythorn and approved unanimously.

B. 2022 Budget

The Board reviewed the 2022 budget. The budget included a proposed 5% increase per interval for the 2022 billing the assessments at \$705 for one bedroom, \$879 for two bedroom and \$1,000 for three bedrooms with the total year ending assessments of \$1,062,969.

**APPROVED**

**MOTION:** David Pendergast moved to approve the 2022 Budget with a 5% increase for a total 2022 budget of \$1,062,969. Motion was seconded by Pat Craythorn and approved unanimously.

**VI. OTHER**

2021 meeting dates:

- A. October 13, 2021, 1:00 p.m. Board Meeting, Zoom/ Powder Ridge Village
- B. November 10, 2021, Employee Dinner

**VII. ADJOURNMENT**

The meeting adjourned at 2:07 p.m.

BY:  DATE: 10/13/2021  
 Dave Edwards, President