

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
Wednesday, February 16, 2022**

I. CALL TO ORDER/ ROLL CALL

The meeting was called to order by Dave Edwards at 1:10 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 (Absent)
Steven Christensen, Director

Advisory Committee:

John Giaever

VRI Americas and Resort Management:

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

II. APPROVAL OF PREVIOUS MEETING MINUTES

A. Approve October 13, 2021, Board Meeting minutes.

MOTION Pat Craythorn moved to approve the October 13, 2021 Board Meeting Minutes as presented. Motion was seconded by Steve Christensen and approved unanimously.

III. REPORTS

A. Financial Statement- December 2021

Richard Johnson reviewed the month end December 2021 financial statement with the Board. Richard informed the Board of the variances in each line item. It is reporting there is \$400,019.87 in the operating fund and \$294,641.45 in the replacement fund. The Board was questioned how the legal fees and split water bill with Big D would affect the financials. Richard answered questions from the Board.

B. Delinquency Report

As of January 25, 2022 there were 356 delinquent accounts which represent 21.8% of the Association.

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C. Comment Cards

Informational only, no action taken.

D. Occupancy Report

Informational only, no action taken.

E. HOA

There are 217 intervals in the name of the association. That is including the 74 units to MROP. Cathy informed the Board on potential purchase of weeks.

IV. RESORT UPDATE

Dave Edwards updated the Board on the status of the Big D and what the market is reflecting.

The Board discussed the path to hire an in-house carpenter to begin the refurbishment projects. The Board assigned management to see what is being offered in the industry for full time with benefits and then report back to the Board. A target start date for this new hire would be as of April 1.

John Giaever, committee member, reported the status of the Facebook page. Owners have been giving great feedback of the WIFI.

Dave Edwards thanked Cathy and her staff on their hard work.

MOTION Dave Edwards moved to approve Cathy to purchase a meal for her staff for all their hard work. Motion was seconded by Pat Craythorn and approved unanimously.

EXECUTIVE SESSION

The Board moved into Executive Session at 1:46 p.m. and adjourned at 2:08 p.m.

V. OTHER

2022 meeting dates:

- A. March 16, 2022, Board Meeting, 1:00 pm, TBD
- B. May 24, 2022, Board/ Annual Meeting, 5:00/7:00 pm, Bountiful Library
- C. July 6, 2022, Board Meeting, 1:00 pm, TBD
- D. August 24, 2022, Budget Meeting, 1:00 pm, TBD
- E. October 26, 2022, Board Meeting, 1:00 pm, TBD
- F. November 9, 2022, Employee Dinner

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VI. ADJOURNMENT

The meeting adjourned at 2:25 p.m.

BY: DocuSigned by:
Dave Edwards CDCA5GD81A44AE... DATE: 3/21/2022

Dave Edwards, President