

**JOINT BOARD OF DIRECTORS MEETING FOR THE
POWDER RIDGE VILLAGE OWNERS ASSOCIATION, INC.
&
POWDER RIDGE TIMESHARE ASSOCIATION, INC.
Wednesday, August 26, 2020**

I. CALL TO ORDER/ ROLL CALL

Meeting was called to order by Dave Edwards at 1:05 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 (Absent)
David Pendergast, Director
Steven Christensen, Director

Advisory Committee Member

Cathy Coco
John Giever

VRI Americas (VRI) and Resort Management

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

II. EXECUTIVE SESSION

MOTION: Dave Pendergast moved to go into Executive Session at 1:05 p.m. The motion was seconded by Pat Craythorn and passed.

MOTION: Dave Pendergast amended his motion and moved to approve spending no more than \$5,000 to proceed with legal action toward convertible land. The motion was seconded by Pat Craythorn and passed.

MOTION: Pat Craythorn moved to adjourn Executive Session at 2:08 p.m. The motion was seconded by Steve Chirstensen and passed.

III. APPROVAL OF PREVIOUS MEETING MINUTES (07/08/2020)

MOTION: Pat Craythorn moved to approve the July 8, 2020 On-site Board meeting minutes as presented. The motion was seconded by Steve Christensen and passed unanimously.

IV. FINANCIAL REPORT

A. June 2020 Financial Statement

The Board reviewed the June 2020 Financial Statement. The Operating account is projected to have \$174,935 and the reserve account is projected to have \$239,953 at year end.

B. Delinquency Report

The Board reviewed the delinquency report. As of July 30, 2020, the association had 300 delinquent owner which represents 18.4% of the association.

C. HOA Inventory

As of August 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.

V. ONSITE REPORT

Cathy Hillstead reported on the progress of the bathroom remodel in the clubhouse. Videos were sent to the board to see the progress that has been completed.

Cathy Cocco, committee member, advised to the board she wants to create a Facebook page and other social media sites for owners of the Powder Ridge Association. Cathy Cocco ask for updated pictures of the property and suggested ways to engage the owners in joining the social media sites. Ways were also discussed on marketing summer weeks at the resort.

VI. NEW BUSINESS

A. Proposed 2021 Budget

The Board reviewed the proposed 2021 Budget that was provided in their packet.

MOTION: Steve Christensen moved to approve the proposed 2021 budget with a 3% increase in the yearly assessments making the one bedroom units \$651, the two bedroom units \$838 and the three bedroom units \$952. The motion was seconded by Pat Craythorn and passed unanimously.

B. 2021 ABC Policy

The Board reviewed the ABC Policy.

MOTION: Pat Craythorn moved to approve the ABC Policy as presented. the motion was seconded by Steve Christensen and passed unanimously.

C. Year- Engagement Letters

The Board was presented the year-end engagement letter from Vanderpol and Company and a Tax return proposal from Schonwit and Associates.

MOTION: Steve Christensen moved to approve the year-end engagement letter from Vanderpol and Company only if an audit was not done last year. If an audit was done last year Steve Christensen moved to approve the Tax Return from Schonwit and Associates. The motion was seconded by Pat Craythorn and passed.

VII. NEXT MEETING DATE

- A. October 14, 2020 Board Meeting- 1:00p.m., PRV
- B. November 11, 2020- Employee Dinner
- C. January 6, 2021 Board Meeting- 1:00 p.m., VRI Office
- D. March 24, 2021 Board Meeting- 1:00 p.m., PRV
- E. May 26, 2021 Board Meeting- 5:00 p.m., Bountiful Library
- F. May 26, 2021 Annual Meeting- 7:00 p.m., Bountiful Library
- G. July 7, 2021 Board Meeting- 1:00 p.m., PRV
- H. August 25, 2021 Budget Meeting- 1:00 p.m., VRI Office
- I. October 13, 2021 Board Meeting- 1:00 p.m., PRV
- J. November 10, 2021 Employee Dinner

VIII. ADJOURNMENT took place at 2:35 p.m.

BY:  _____ DATE: 10/15/2020
Dave Edwards, President