

**Golf Creek Ranch  
2020 Annual Meeting  
Zoom Meeting  
July 8, 2020  
10:00 a.m.**

Owners in Attendance:	Leslie Reese	11
	Richard Stec & Janet Andre	12
	Carolyn Lewis	13
	Bill Mundell	14
	Patti Green	23
	Alice Oakley	24
	Glenn Bunnell	25
	Jennifer Gifford	26
	Jackie Cecil	31
	Anne Walker	33
	Al Dorsett	34
	Matt Golombek & Connie Morgan	35
	Jim Peck	36
	Gary Brown	42
	Rick & Cindy Brown	43
	Paul and Heidi Curry	44
Owners by Proxy:	David and Ruth Maggetti 15	Majority of the Board
	Doreen Wise 16 and 21	Majority of the Board
	Andrew Keller 45	Rick Brown
	Marjorie Swansen 46	Patti Green
	Steve & Connie Nestler 47	Rick or Cindy Brown
Others Present:	Wendy Meyring, Mountain Property Management (MPM)	
	Ron Badgerow, MPM	
	Randall Large, MPM	
	Nicole Krieger, Hess D'Amours Krieger, HOA Attorney	

Pattie Green called the meeting to order at 10:02 a.m.

**Adopt Agenda**

Patti Green requested the agenda be amended to add the Sagebrush Drive Association (SDA) under Old Business. Alice Oakley made a motion to accept the agenda, with the revision requested by Patti Green. Anne Walker seconded the motion. The motion passed.

**2019 Annual Meeting Minutes**

Patti Green made a motion to accept the minutes as written. Jim Peck seconded the motion. The motion passed.

## **Old Business**

### Sagebrush Drive Association (SDA) Update

Patti Green noted that no progress has been made with Teton Shadows. Teton Shadows is currently in arrears. The current allocation of costs is 50/50 split. The SDA Board is planning to proceed with litigation, with the goal of having a judge determine what the cost calculation/allocation should be for the association. This opinion can then be used to dictate the cost allocation moving forward, for expenses associated with the road.

### Irrigation Update

Wendy Meyring indicated that for the past two years owners have approved \$10,000 per year to complete need upgrades on the irrigation system. This past fiscal year another \$6000 in projects were completed. If you have areas by your unit that need to be addressed, please let Ron Badgerow or MPM know, and they can confirm this area is on the prioritized list.

### Mailboxes

Randall Large provided an update on the mailbox project. This project was approved during the 2019 annual meeting. While communicating with the Jackson USPS Postmaster, he indicated that in order to obtain approval for the installation of the new pedestal, Golf Creek would be required to make the area ADA compliant. This would include installing new sidewalks. Due to the added costs, the project was cancelled.

### Gutter Screens

Randall Large noted that bids to install gutter screens were obtained that ranged from \$12,000-14,000. The board did not move forward with this project due to the cost. The cheapest cost was \$6,000 for plastic screens. This option would not be a good use of association funds, as this is not a long-lasting solution. Therefore, the Board continues to review this project. But, has tabled it for now.

We have found that from the run off of the fire retardant from the cedar shake shingles, is causing corrosion of the gutter. A third party is scheduled to look at the gutters. If the gutters have zinc in them, the fire retardant will cause this deterioration. We are waiting on their findings. The run-off of the fire retardant shouldn't continue moving forward, as there have been two years of snow/rain to wash the retardant away.

### Grading Work - #36

Jim Peck, the owner of unit 36 has brought to the attention of the Board a grading issue on the northwest corner of the unit, with water draining toward the unit's foundation. A lot of time has been spent on this issue over the past year. Jorgensen Engineering has determined that the issue it is related to the compaction of the soil. The cost of repairing the egress window well is approximately \$3700. We are waiting to receive the cost associated with the excavation and re-compaction of the area. At this time, we don't have enough information to vote on this today. We are also waiting to hear a legal opinion on who is responsible for the cost of the compaction, HOA vs. Owner. Anne Walker noted that the previous unit owner installed a drain system around the unit. Jim purchased the unit in 2000. Jim has a picture of the hole that was dug to install the drain system. Carolyn Lewis mentioned that Connie MacMillan was the previous owner. MPM will try to reach Connie MacMillan to get a better idea of the scope of the work they did around the unit. Once we have this information, the HOA can better make a decision on how to proceed.

### Financial Report (attached)

Wendy Meyring provided a recap of the funds on hand, and a review of the operating expenses for the 2019-2020 fiscal year. Revisions were made to the budget to reflect the outsourcing of the ground's maintenance. The funds allocated to the Property Manager were lowered to provide funding for the outsourcing. No questions were raised regarding the financials.

### CC&R's and Bylaw Revisions –

Nicole Krieger, with Hess D'Amours Krieger, provided the background on the need to update the association's documents. She noted that part of this review included grammatical corrections, and substantive corrections were made. Homeowners' Associations have four sets of governing documents: Articles of Incorporation, Bylaws, CC&R's, and Rules & Regulations.

Nicole noted that the Bylaws provide the management processes of board of directors. The Bylaws are not created to discuss governing structure/rules. The CC&R's are created to provide the governing rules for the association. The CC&R's always trump the Bylaws. There are four recorded plats for Golf Creek. The plats cannot be changed unless you request changes through the Teton County Commissioners. This process would be timely and expensive. The documents were updated to allow notices to allow communication notices via electronic method, allow telephonic or digital meetings, clarified the nomination process (no secret ballot unless there are more than 3 people), clarify role of property management company, clarify roles of the board members/officers. Added Indemnification of the board members. This provision protects the board against lawsuits, and encourages participation on the board.

Owners provided feedback on multiple sections that need clarification on both the Bylaw and CC&Rs. Following the discussion of these comments, Nicole noted that voting needs to be based upon the final documents. Therefore, she will make the changes identified by owners and resend the documents, ballot, and consent forms. Nicole reiterated information on the voting requirements. The Bylaws require 67% in favor for them to pass, and the CC&R's require 75% to pass. Please send the ballots/consent forms to the Mountain Property Management office by July 31, 2020. The Board does have the authority to extend this date if they feel it is needed to ensure they get responses from all owners. If an extension is needed, the Board will email owners accordingly.

### **New Business**

#### Management Transition

Mountain Property notified the HOA on May 1<sup>st</sup> that they will not be seeking renewal of their contract. The Board has reached out to Grand Teton Property Management (GTPM) to take over the management of the association. The Board is in the process of reviewing the contract with GTPM. Patti Green noted that all equipment is owned by MPM, and Ron Badgerow is an employee of MPM. The Board feels it is important to have Ron continue at Golf Creek. Ron's services will be transferred to Golf Creek and GTPM. Based upon this information, the Board has prepared a budget based upon this information for the 2020-2021 fiscal year. It is the understanding of the Board that maintaining the relationship with Ron is the expectation of a majority of the owners.

Patti Green reviewed the costs associated with Ron taking back over the responsibilities and the need to purchase the needed equipment to allow Ron to continue in this capacity. Richard Brown asked the legality of the Board's authority to make the decisions on how to proceed. Patti noted that no contracts have been entered into with Ron at this time.

Carolyn Lewis made a motion to hire a caretaker, as an employee of Golf Creek. This would also include the purchase of the necessary equipment to allow the caretaker to continue working in the required capacity. This position will be reviewed on an annual basis. Jackie Cecil 2<sup>nd</sup> the motion. Discussion regarding this motion included financing of these purchases, as well as the overall budget information provided to owners. This topic was discussed at length. The motion passed unanimously.

### **2020-2021 Budget Review**

The Board is recommending one-time assessment of \$1,000/unit to provide the funds to purchase equipment the caretaker will need to perform the job. The Board is recommending the quarterly reserve collection be \$200/unit/quarter, and the operating dues at \$1,755/unit/quarter.

Anne Walker moved to assessment \$1000/unit for the reserve account to be collected by July 31, 2020. Carolyn Lewis seconded the motion. The motion passed unanimously.

Jim Peck motioned to approve the 2020-2021 operating budget as presented, \$1755/unit/quarter. Rick Brown seconded the motion. The motion passed unanimously.

Carolyn Lewis moved to collect \$200/unit/quarter. Anne Walker seconded the motion. The motion passed unanimously.

### **Election of the Board of Directors**

Four owners (Rick Brown, Matt Golombek, Patti Green, and Alice Oakley) have indicated they are willing to serve on the Board. Owners on the call were asked if anyone else was interested in serving. Heidi Curry indicated she would also be willing to serve. Based upon the number of owners seeking election of the three open positions, a vote will not be taken today, as a ballot is required. MPM will email a secret ballot to owners for their vote following the adjournment of the meeting. The ballots must be returned prior to Friday, July 10, 2020 at noon will be tabulated.

All five owners provided a biography of his/her qualifications/experience.

Rick Brown made motion to adjourn the meeting. Anne Walker seconded the motion. The meeting was adjourned at 1:28 p.m.

GOLF CREEK RANCH						
For the Year Ended June 30, 2020						
	2019-2020	2019-2020	2019-2020	2019-2020	2020-2021	
Expenses	FYTD 6/30/20	Approved Budget	Revised Budget	Variance	Proposed Budget	
Snow Removal	\$11,406.23	\$10,900.00	\$10,900.00	(\$506.23)	\$12,000.00	Ron plus vendors
Building Repairs	\$9,254.51	\$5,000.00	\$5,000.00	(\$4,254.51)	\$5,000.00	Ron plus vendors
Grounds - labor/materials	\$23,531.50	\$26,000.00	\$32,500.00	\$2,468.50	\$45,000.00	Ron plus vendors
Decks - materials	\$711.60	\$1,100.00	\$1,100.00	\$388.40	\$1,100.00	
Sprinkler Repairs	\$6,822.21	\$8,100.00	\$8,100.00	\$1,277.79	\$8,100.00	Ron plus vendors
Property Manager	\$29,997.69	\$36,500.00	\$30,000.00	\$6,502.31	\$22,000.00	New property manager
Sagebrush Drive Dues	\$3,044.07	\$3,000.00	\$3,000.00	(\$44.07)	\$3,000.00	
Bank & Other Expenses	\$989.11	\$500.00	\$500.00	(\$489.11)	\$1,000.00	
Electric	\$1,651.59	\$1,000.00	\$1,000.00	(\$651.59)	\$1,000.00	
Fire Alarm	\$3,303.74	\$1,250.00	\$1,250.00	(\$2,053.74)	\$1,850.00	
Accounting/Legal/Prof. Fees	\$12,090.44	\$1,000.00	\$1,000.00	(\$11,090.44)	\$4,000.00	
Property Taxes	\$3,286.74	\$2,750.00	\$2,750.00	(\$536.74)	\$3,500.00	
Insurance	\$20,913.00	\$19,000.00	\$19,000.00	(\$1,913.00)	\$19,000.00	
Trash Removal & Recycling	\$10,182.22	\$9,000.00	\$9,000.00	(\$1,182.22)	\$9,000.00	Ron plus vendors
Water/Sewer	\$29,052.75	\$39,000.00	\$39,000.00	\$9,947.25	\$39,000.00	
Contingency		\$950.00	\$950.00	\$950.00	\$950.00	
Reserves: bldg, paint, irrigation	\$9,925.39					
<b>Total Expenses</b>	<b>\$176,162.79</b>	<b>\$165,050.00</b>	<b>\$165,050.00</b>		<b>\$175,500.00</b>	

2019-2020	\$ 6,602.02			\$ 1,650.50	
2020-2021	\$ 7,020.00			\$ 1,755.00	per Quarter

Cash Balances as of June 30, 2020

Cash in Checking	\$ 1,706.37				
Cash in Maintenance Reserve	\$ 38,349.26				
Maintenance Reserve - CD	\$ 66,702.62	(\$17,000 SDA Funds)			
Cash in Roofing/Staining	\$ -				
Accounts Receivable	\$ 4,269.62				
<b>Total Cash on Hand</b>	<b>\$ 111,027.87</b>				

Maintenance Reserve Budget Information is provided on the following page.

GOLF CREEK RANCH  
MAINTENANCE RESERVE 2019-2020 BUDGET

Completed Projects				As of 5/31/20	
Irrigation Upgrades				\$ 6,034.37	
Painting				\$ 2,251.02	
Garage Door Opener Replacement				\$ 675.00	
Exterior Building Repairs				\$ 975.00	
<b>Total 2019-2020 Assessment/Maintenance Reserve Projects</b>				<b>\$ 9,935.39</b>	
2020-2021 Reserve Projects					
Unit 36 repair				\$ 30,000.00	
Purchase Truck				\$ 10,000.00	
Purchase Trailer				\$ 1,000.00	
Purchase Mower				\$ 16,000.00	
Tools				\$ 1,000.00	
<b>Total 2020_2021 Projects</b>				<b>\$ 58,000.00</b>	
Proposed Maintenance Reserve		\$ 20,000.00		quarterly	\$200.00
				per unit	
<b>Total Proposed Dues by Quarter</b>					
<u>1st Quarter</u>					
Dues	\$1,755.00				
Maintenance Reserve	\$200.00				
<b>One Time Maintenance Reserve</b>	<b>\$1,000.00</b>	<b>NOTICE: payable by July 31,2020</b>			
<b>Total 1st Quarter</b>	<b>\$2,955.00</b>				
<u>2nd Quarter</u>					
Dues	\$1,755.00				
Maintenance Reserve	\$200.00				
<b>Total 2nd Quarter</b>	<b>\$1,955.00</b>				
<u>3rd Quarter</u>					
Dues	\$1,755.00				
Maintenance Reserve	\$200.00				
<b>Total 3rd Quarter</b>	<b>\$1,955.00</b>				
<u>4th Quarter</u>					
Dues	\$1,755.00				
Maintenance Reserve	\$200.00				
<b>Total for 4th Quarter</b>	<b>\$1,955.00</b>				