

**GOLF CREEK RANCH HOMEOWNER ASSOCIATION
ANNUAL MEETING
Saturday, June 27, 2015, 5:00 PM
Green Residence – Unit 23**

OWNERS PRESENT:

James Maggetti		Units 11, 15
John Hanlon		Unit 16
Nan Mettam		Unit 21
Patti Green		Unit 23
Alice Oakley		Unit 24
Judy Bunnell		Unit 25
Matt Golombek & Connie Morgan		Unit 35
Jim Peck		Unit 36
Tim Mayo & Rosi Bucciarelli		Unit 42
Marjorie Swansen		Unit 46

OWNERS PRESENT BY PROXY:

Richard Stec/Janet Andre	Unit 12	To Majority of the Board
David & Carolyn Lewis	Unit 13	John Hanlon
Bill & Barbara Mundell	Unit 14	John Hanlon
Ann Windfohr	Unit 22	To Majority of the Board
Ann Windfohr	Unit 26	To Majority of the Board
Jackie Cecil	Unit 31	Patti Green
Ann Windfohr	Unit 41	To Majority of the Board
Ann Windfohr	Unit 45	To Majority of the Board
Steve & Connie Nestler	Unit 47	To Majority of the Board

OTHERS PRESENT:

David Maggetti
James Simmen
Wendy Meyring, Mountain Property Management
Ron Badgerow, Mountain Property Management

CALL TO ORDER/ATTENDANCE/PROXIES/QUORUM

The meeting was called to order at 5:15 PM by President Patti Green. Wendy Meyring verified attendance and determined a quorum was present. Proxies were assigned. All present introduced themselves. Patti Green acknowledged the passing of Ed Bunnell, an original owner at Golf Creek.

PRESIDENT’S REPORT

Patti Green reported on the highlights of the past year at Golf Creek:

- The Sagebrush Drive Association (SDA) is planning on major road work in 2016. This work would include the area from Spring Gulch to Huckleberry, and comprises phase I of the Sagebrush Drive work. The SDA is still waiting on a commitment from Teton Shadows in regard to how much they will contribute for the project. The estimated cost of phase I for Golf Creek is approximately \$14,000.00. During the last Golf Creek Annual Meeting the owners voted to increase the quarterly maintenance reserve by \$100/unit to raise funds for this 2016 project. These funds will be placed in a separate bank account at Wells Fargo, designated for the SDA project. But, Teton

Shadows has agreed to pay their portion of the annual expenses (snow removal, maintenance, insurance, etc.). They are billed their portion in arrears.

- Repairs were made on several units this year. As will be discussed later in the meeting.
- Unit 34 is scheduled to close on July 21st.
- For the first time in many years the road and parking areas were sanded this winter.

MINUTES OF 2014 MEETING

The minutes of the 2014 annual meeting were considered. Matt Golombek made a motion to approve the minutes as written. Marg Swansen gave the second. The motion passed.

NEW BUSINESS

Building Maintenance

Wendy Meyring provided an update on completing various maintenance issues identified during the inspections of the crawl spaces and the areas around each unit by Select Builders in April, 2014. As background, the board requested Select Builders complete an inspection of all of the units following the replacement of the sill plate in unit 43. The rotten sill plate was identified during the sale inspection in the fall of 2013. Groups 1, 3, and 4 were inspected. Group 2 is built on a slab.

- A portion of the foundation for unit 35 was replaced beneath the 2nd bedroom. It was found that the foundation sloped 6" in a 12' span. During the course of the foundation replacement it was found that the foundation was originally not level, as the siding was installed to compensate for the building not being level. The cost of this replacement was \$31,828.00.
- Support repairs were completed in units 12, 13, 16, and 42. The total cost of these repairs were \$2,404.00.
- Gutters and french drains were added on unit 43, totaling \$3,734.56.
- Grading and drainage work was completed on units 41, 44, and 45. The board is seeking additional information on the scope of the work completed at unit 42 by the owner. This work was not coordinated through the HOA. The total of the work completed at 41, 44, and 45 totaled \$15,759.71.

Tim Mayo and Rosi Bucciarelli are seeking reimbursement for work completed at their unit on the grading and drainage. Tim indicated that he has provided all of the relevant information to the board for reimbursement of the cost of the work completed at unit 42. He elaborated that they dug down past the footers, added rock, etc. The board is requesting more detail on the scope of the work completed. The board would like to meet with Tim and Rosi at their unit to obtain the information they are seeking and resolve the issue. Tim indicated he will take this matter into a different direction. Tim and Rosi left the meeting following this dialogue.

- The board and Wendy Meyring did a walk around of the property to identify units that need gutters and french drains. A map of the units has been created to obtain pricing for new gutters or replacement. The discussion involved who is responsible for the cost of the gutters. The board indicated

the cost of the new/replacement gutters is the responsibility of each unit owner. The HOA will cover the cost of the french drain installation. The owners present felt this was a good solution.

Marg Swansen made a motion to install gutters on units where needed at each individual owners expense, with the cost of installing the french drains to be paid by the HOA. Jim Maggetti seconded the motion. The motion passed.

- Two basement walls in unit 16 have structural issues. The walls have been inspected by an engineer and the board has reviewed the report. The estimated cost of resolving the issue is \$10,000-\$14,000.

John Hanlon asked that the HOA receive confirmation that the solution provided by the engineer and contractor will in fact be feasible with the existing foundation. The solution that has been given is to build a new concrete wall inside the unit with shotcrete.

- As part of the desire to reduce the amount of water against the foundations, Mountain Property Management has contacted an irrigation company to move existing sprinkler heads installed next to the foundation out away from the foundations. Ron Badgerow will be marking the heads that need to be moved, based upon the areas noted in the Select Builders report as having water on the sill plate or in the crawl space.

John Hanlon made a motion to move the sprinkler heads as needed. Jim Peck seconded the motion. The motion passed.

The discussion of the various maintenance/defects in construction was discussed at length. Jim Peck asked for clarification of the HOA's responsibility to make these repairs. How long should the HOA be responsible? At what point does the owner take responsibility for these type of repairs? All owners present agreed the CC&R's should establish responsibility if they currently do not. Matt Golombek volunteered to contact a local real estate attorney to review the CC&R's and provide the board with guidance on the existing CC&R's and if changes should be considered moving forward. Connie Morgan elaborated that based upon how repairs have been made to date, she felt any existing repairs identified in the Select Builders report should be at the HOA expense. Following these repairs and possible revision to the CC&R's, it is possible that any future major repairs or defects identified would be at the owner's expense.

Creek/Pond

Patti Green gave a brief history of the pond. The golf course will no longer release water into the creek when they have to use their well pump located by the pond at hole #3. If there is water flowing from the Gros Ventre River, the golf course is not required to open the head gate to provide flow to the Golf Creek creek and pond. Through research Patti Green and Wendy Meyring have obtained, the pond (reservoir) at Golf Creek has not received a reservoir permit through the State of Wyoming. Therefore, Golf Creek does not have water rights to receive water from the Gros Ventre River. There are two options for moving forward:

1. Fill-in the pond and let the creek go dry
2. Install a well to feed the creek and pond

John Hanlon recommended that if a well is drilled the water could be recirculated by adding a pipe to the creek. That way the well pump won't need to run 24/7 and incur large electricity bills. The owners present felt the property values of the units would be affected by not having the creek/pond. Patti Green indicated more research needs to be completed to determine costs for a new well, and the permits needed, etc.

Patti Green asked for owners to volunteer for a Creek/Pond committee and a CC&R committee. The committees are as follows:

Creek/Pond:
Jim Peck, Chair
John Hanlon
Matt Golombek
Jackie Cecil

CC&R:
Matt Golombek, Chair
Jim Peck
Jackie Cecil
Nan Mettam
Patti Green
Alice Oakley

FINANCIAL REPORT

Review of the 2014-2015 Financial Report

Wendy Meyring reviewed the financial statements. Cash balances as of June 26, 2015, were noted:

Cash in Checking	\$58,705.43
Cash in Maintenance Reserve	\$15,733.64
Total Cash on Hand	\$74,439.07

Wendy Meyring reviewed the financials as of June 26, 2015. Based upon current spending, the budget surplus will be approximately \$6,000.00. Wendy indicated any surplus as of June 30, 2015 will be transferred to the maintenance reserve.

2014-2015 Proposed Budget

The proposed operating budget for the 2015-2016 fiscal year was presented. The proposed budget will maintain the dues at the 2014-2015 level, \$1,569.00 operating dues/quarter/unit and \$300.00 maintenance reserve assessment/quarter/unit.

Jim Peck made a motion to approve the budget as present, and move all but \$25,000 from the operating account to the maintenance reserve. Marg Swansen seconded the motion. The motion passed.

ELECTION OF OFFICERS

The current Board is comprised of Patti Green, Alice Oakley and Matt Golombek. All are willing to continue to serve. Jim Peck made a motion to re-elect Patti, Alice, and Matt. Marg Swansen seconded the motion. The motion passed.

MANAGEMENT CONTRACT

Marg Swansen made a motion to retain the services of Mountain Property Management. Jim Peck seconded the motion. The motion passed.

Patti Green made a motion to adjourn the meeting. Matt Golombek seconded the motion. The meeting adjourned at 7:50 PM.