

GOLF VISTA ESTATES HOMEOWNERS ASSOCIATION

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ANNUAL MEETING MINUTES
Approved at the 2015 meeting

The annual 2014 meeting was held 06.24.2014 at Valley of the Teton Library, 56 N Main St, Victor, ID.

Attendance - Quorum

There were 30 lot owners represented either in person or by proxy plus the extra developer votes represented a quorum. Three of the lot owners were not current on their dues and therefore could not vote at the meeting. A Quorum was established and the meeting was called to order. The meeting was called to order at 5:05 P.M.

OLD BUSINESS

I Reading and Approval of the 2013 meeting minutes for the Annual meeting.

Scott Shepherd made the motion to accept the minutes as written. Alan Bybee seconded the motion. The motion was passed.

CURRENT BUSINESS

I Accounting

Scott Shepherd presented the tax return, P&L, balance sheet for 2013 and year to date for 2013.

He indicated that on the Balance Sheet, the money for the road assessment for 2013 was not moved into the money market account until 2014.

II Budget

Scott Shepherd presented the budget report. After reviewing the income and expenses for 2013 it is clear that the dues need to be increased from \$58 to \$85 a year per lot just to cover the actual expenses for the development.

Nonpayment of HOA dues and or special assessments - there are many owners that are not paying their annual assessment. The dues are assessed in January of each year and are due by February 1st. Many owners have not paid their dues and/or special assessment and an attorney is being hired, at homeowner's expense, to collect the fees.

Weed Abatement - Scott indicated that the line in the budget for Landscape maintenance was actually for weed abatement. Management wanted the owners to know that all the vacant lots are being sprayed for noxious weeds yearly through the HOA dues. If you have an improved lot, you need to contact the management company to tell them you want to be sprayed. Otherwise, your lot will not be included. The City of Victor is responsible for weed abatement in the park lot.

Snow Removal - The owner of lot 63 and 65, Marian Ruzicka, stated that the city of Victor is removing all the snow in front of the mailboxes and should not be

an expense to the HOA. Please be advised that the HOA will not be hand shoveling in front of the mailboxes this winter.

Trail Creek Irrigation water fees - At the time Golf Vista was annexed into the City of Victor, the HOA was required to assign the water rights over to the City. Irrigation water fees are billed by the City of Victor and the charge is \$15 per lot/per year. The irrigation valves that are located on your property are the responsibility of each lot owner to keep in good working order.

Management Fee -The management fee is \$1,200 per year.

TVDC Loan - The developer, TVDC, has requested that the loans they made to the HOA be repaid at this time.

Road Assessment

The road assessment for the interior roads was set up to be \$42 per lot/per year for 10 years. This fee has been billed on an annual basis. These funds are in a money market account and is earmarked to be paid to the City of Victor. Many lots have paid between 7 to 9 years of their assessment which is being kept in a money market account at the bank. The board would like to bill each owner for the remaining years that are outstanding so that the funds can be passed to the City of Victor at the end of 2014.

Budget Motions

#1 - Scott Shepherd made the motion to increase the annual dues to \$85 per lot per year.

#2 - Dave Leinert motioned that January 1, 2015, the 81 lot owners be assessed a \$107.56 special assessment to pay off the TVDC loan of \$8,712 in one year. This special assessment is due by February 1, 2015.

#3 - Scott Shepherd motioned that each lot be assessed the remaining balance due on their road assessment in September 2014, which will be due by December 1, 2014; A letter will be sent to all owners at the time the money is given to the City of Victor.

Linda Moon seconded motions 1, 2 and 3. All were in favor, all three motions were passed.

See attached budget for 2015 which reflects the budget changes.

III Election of the Board of Directors

Donna Shepherd made the motion that Alan Bybee, Donna Shepherd and Scott Shepherd be nominated to be the Board of Directors. Molly Thorn (via proxy) seconded the motion. All were in favor with the exception of 1 abstention and 1 no vote. The motion was passed.

IV CC&R's violations

There was a discussion about enforcing the CC&R's which requires each home to be landscaped. Currently there are two homes that have not completed their landscaping.

Scott Shepherd made the motion that the CC&R's need to be enforced and any additional expense for enforcement will be the lot owner's responsibility. Alan Bybee seconded the motion. All were in favor with one abstention. The motion passed.

NEW BUSINESS

I none presented

ADJOURNMENT With no further business, the meeting was adjourned at 6:08 P.M.