

**Alpine Meadows Improvement and Service District
Annual Board of Directors' Meeting
May 15, 2012**

The Alpine Meadows Improvement and Service District Annual Board of Directors meeting was called to order at 5:20 p.m. on Tuesday, May 15, 2012 at the Meridian Group offices. Director Mike Halpin and Randy Williams attended the meeting in person while Laura Ladd, Gerald Halpin and John Ulfelder attended via telephone. Also attending in person were AMISD legal counsel Paul D'Amours, property owners Erika Muschawek and Mary Jane Ashmore, Layne Thompson of the Alpine Meadows Open Space Committee (AMOSC), and Lisa Paddleford to take the meeting minutes.

Item III: Formal Approval of Meeting Minutes

With a quorum established, the Board unanimously approved the 12/1/11 and 4/25/12 meeting minutes. Laura Ladd noted a typographical error in the 3/22/12 minutes, noting the Board met at 9:00 a.m., not 9:00 p.m. The Board unanimously approved these minutes with the referenced change.

Item IV: Hearing on Proposed By-Laws, Rules and Regulations

Paul D'Amours explained the purpose of the By-laws and Rules & Regulations and the need for the Board to adopt these governing documents. No comments were received from the public notice of the hearing that appeared in the Star Valley Independent, nor were any comments generated from the email and mail mass mailings. No comments were received from the property owners in attendance of the meeting.

Item V: Approval and Adoption of By-Laws, Rules and Regulations

Gerald Halpin made a motion to approve and adopt both documents; John Ulfelder seconded the motion, which was unanimously approved.

Item VI: Appointment of Officers

After the election was held last November, interim officers were chosen until governing documents could be adopted by the Board. At that time, Michael Halpin was chosen to serve as President, Laura Ladd as Treasurer, and John Ulfelder as Secretary. Paul D'Amours recommended that a Vice President be elected to serve on the Board in case the President was unavailable to conduct meetings or otherwise fulfill duties; Laura asked Randy Williams if he would be willing to serve in that capacity and Randy agreed. John felt appointments to the officer positions should be for one year, to which all agreed. Laura made a motion for the interim officers to continue serving in their current capacities, and elect Randy Williams to the office of Vice President. John Ulfelder seconded Laura's motion, and the motion passed with all in favor.

Item VII: Discussion Regarding the Implementation and Funding of Master Plan for Recreational Improvements on Lot 169

Layne Thompson of the Alpine Meadows Open Space Committee (AMOSC) provided a summary of the work the AMOSC has performed to date relating to the recreational improvements on Lot 169. He explained the process by which Agrostis, Inc., a local landscape

architect firm, was hired to develop a master plan for the improvements that would offer the best cost-to-value ratio and the greatest value to owners.

Laura Ladd discussed the financing of the proposed improvements. She explained that the cost of the entrance sign (\$20K) would be paid for in part by the developer, who agreed to contribute \$10K or 50% of total cost, whichever was more. She suggested that the total estimated cost of the improvements of \$300K might conceivably be reduced to \$150K-\$175K if more competitive bids and in-kind contributions were obtained. The cost of the project would be funded by bank financing that would be repaid with an annual special assessment charged to each lot owner over a ten-year period, and a contribution of reserves by the District. Initially, the AMOSC thought a \$100 annual assessment would be sufficient but after reviewing the numbers, it recommended charging property owners \$150 the first year and \$100 annually thereafter for the term of the special assessment. Layne clarified the costs Laura was referring to pertained to Phase I of the improvements but thought there was a possibility to eliminate some items and thereby reduce the overall cost of the project. John asked whether another assessment would be needed for Phase Two, which was confirmed.

Laura said she felt the pertinent question was whether owners liked the project enough to move forward with it now. She felt there were three options for the Board to consider:

- 1) Approve the special assessment of \$150 per lot for the first year and \$100 annually per lot thereafter for nine years. The public notice requirements would be initiated immediately.
- 2) Raise POA annual dues \$100/year to raise funds instead of charging a special assessment. This option would allow the members to save money towards the capital improvement project but not burden them with a long-term obligation.
- 3) Choose to not fund the project at all.

Laura clarified that under the first option the public notice process would begin immediately. The second option would delay the project at least one year and the process to approve a special assessment would need to begin again. In-kind contributions and the issues arising over the possibility of annexation were also discussed.

Two comments on the proposed improvements were directed to the Board via email; one stated opposition and the other expressed support if the special assessment was an annual and not monthly charge. Other comments were provided to various board members verbally – two in support and one in opposition. The two property owners who attended the meeting both expressed support for the project. Based on the comments received, the Board decided to hold a hearing on the special assessment. A motion was made by Laura to approve the Resolution of Intent to Charge a Special Assessment, which John Ulfelder seconded. The motion passed unanimously.

Item IX: Annual Property Dues

Since the Board voted to approve the Resolution of Intent, Laura recommended making no changes to the annual POA dues. The rest of the Board members agreed but will take formal action at the June 21 meeting to set the dues for 2012. Due to another commitment, Laura then left the meeting at 6:04 p.m.

Item X: Old Business

None.

Item XI: New Business

Layne Thompson noticed damage to the bike path located at the NW corner of the property, which most likely occurred when Silver Star was working in that area. Mike Halpin asked Lisa to remind him to contact the utility.

A reminder was given about the meeting scheduled on June 21 for property owners and electors to comment on the 2012 budget.

Item XII: 2013 Annual AMISD Board of Directors Meeting

The meeting was scheduled for the 2nd Tuesday in March 2013.

With no further business to discuss, John Ulfelder made a motion to adjourn the meeting. Mike Halpin seconded the motion, and all voted in favor. The meeting adjourned at 6:08 p.m.

Respectfully submitted,



John Ulfelder

Secretary – Alpine Meadows Improvement and Service District