

**Alpine Meadows Improvement and Service District
Combined Annual Budget Hearing and Monthly Board Meeting
June 19, 2018**

Item I: Meeting Called to Order:

The combined annual budget hearing and monthly meeting of the Alpine Meadows Improvement and Service District (ISD) Board of Directors was called to order at 12:03 p.m. MDT by Laura Ladd on Tuesday, June 19, 2018 at the Meridian Group offices located at 25 S. Willow, Suite 10 in Jackson, Wyoming. Directors Laura Ladd, Jane Chapman and Amy Simkin were in attendance; David Miller and Kelley Tetrault called in to the meeting. Lisa Paddleford was present to take the meeting minutes. Property owner Erika Muschawek was also in attendance.

Item II: Hearing on Proposed Budget for FY 2018-2019:

Laura chose to move this item up on the agenda and asked Jane to open the discussion on the proposed budget. Jane explained that she had a previous discussion with Sean Chapman about the possibility of lowering the annual dues and asked Sean to join the meeting to discuss this in greater detail. Sean explained that it was acceptable for the board to adopt a "negative budget" so long as sufficient funds were available to pay expenses. Currently, the ISD is holding \$86K in the operating account; \$14,500 of that amount are non-compliance deposits that will eventually be returned to property owners when their landscaping is completed. This will leave approximately \$72K available for paying expenses, which are estimated to be \$30K for operation between June 30 and November. If dues were lowered by \$150 per year (\$600 to \$450 for commercial, \$550 to \$400 for residential), a cash balance of \$38.5K would be remaining at the end of FY 2019. The budget deficit would be \$36K, leaving a balance of \$38K.

The ISD budgeted high the past two years as a result of not budgeting enough in 2014-2015 but it collected more in those two years than it spent. The cash balance is increasing and both Sean and Jane do not see a need to hold so much money in the operations account. Jane said that if the board is considering dissolving the ISD in the future, lowering dues is a first step in reducing the funds it holds.

Item III: Approval and Adoption of Budget for FY 2018-2019:

After further discussion (in which Amy noted that the amounts budgeted for irrigation and website maintenance were exceeded and Sean explained the amount budgeted for property management was rolled into professional fees), Amy made a motion to approve the budget, which included annual dues lowered as discussed, as presented. Jane seconded the motion, which the board unanimously approved. The Board agreed it would meet tomorrow at 10:00 to discuss any revisions that might need to be made as a result of tonight's Town Council's meeting on the third reading for annexation. If no revisions are needed, the Board will formally adopt the budget as presented.

Item IV: Swearing in of Board Member Amy Simkin:

Amy verbally made the Oath of Office; after Amy executed the hard copy, Lisa notarized her signature.

Item V: Formal Approval of 5/8/18 Meeting Minutes:

David made a motion to adopt the meeting minutes as presented, which Kelley seconded and the Board unanimously approved.

Item VI: Review Bids:

None.

Item VII: Claims Approved:

After discussion of the claim presented for payment on the repairs made to the irrigation system at the entrance, the Board elected to postpone payment until the fee for travel time could be negotiated.

David had questions on the invoice from the ARC chairman for payment on three sketch and final plan reviews. Amy explained that in the past, the ISD had paid a \$400 fee to the one member who performed reviews; going forward, the ISD will pay the same fee, but it would be divided among the three ARC members per the chairman's decision. Amy strongly suggested that the payment be made to the ARC members individually, as they will be required to report the income, ~~on a W-9~~. The Board agreed this was a prudent suggestion and instructed Lisa to process three separate checks vs. one check to the ARC chairman.

Amy made a motion to approve the claims (minus the invoice for \$346.04 for irrigation repairs), totaling \$5,889.40, which Kelley seconded and the Board unanimously approved.

Item VIII: Claims Rejected:

None.

Item IX: Agenda Matters:

- Review of Budget-to-Actual and Monthly Cash Flow Reports
Jane reported no discrepancies in either report. Sean reported that fewer property owners have not paid their annual dues by this time than last year and that unpaid mowing fees from two owners will be collected in July.
- Review of May 2018 Bank Statements and Reconciliations
Jane confirmed all statements and reconciliations matched.
- Update on Annexation
Laura provided a synopsis of the annexation process and to date, as well as the history of North Star Utility's rate structure to Erika before the Board began discussions of the most recent draft of the annexation agreement provided to the Town of Alpine. The Board is hopeful the Town will accept their replacement paragraph in Section 7 of the annexation agreement, which would provide a \$5K credit towards sewer connection fees. The Board discussed its options should the Town not accept the revised language. Laura, Amy, Kelley and David plan to attend tonight's third reading of the annexation resolution.

Item X: Other Matters Discussed and Action Taken, If Any:

- Use of Picnic Pavilion
Tabled until tomorrow's meeting.
- The next monthly meeting of the AMISD board of directors will be held on Wednesday, July 11, 2018 at 10:00 a.m. MDT.

Item XI: Adjournment:

With no further business to discuss, David made a motion to adjourn the meeting, which Amy seconded. The meeting was adjourned at 1:22 p.m. MDT.

Respectfully submitted,



Laura Ladd
President – Alpine Meadows ISD Board of Directors



Jane Chapman
Treasurer – Alpine Meadows ISD Board of Directors