

**Alpine Meadows Improvement and Service District
Monthly Board Meeting
December 4, 2018**

Item I: Meeting Called to Order:

The monthly meeting of the Alpine Meadows Improvement and Service District (ISD) Board of Directors was called to order at 9:06 a.m. MST by Laura Ladd on Tuesday, December 4, 2018 at the Meridian Group office located at 25 S. Willow, Suite 10 in Jackson, Wyoming. Directors Laura Ladd, Jane Chapman, David Miller and Amy Simkin were in attendance, which established a quorum. Director Kelley Tetrault was absent. Lisa Paddleford was present to take the meeting minutes.

Item II: Formal Approval of Meeting Minutes from 11/08/18:

David made a motion to approve the meeting minutes from November 8, 2018 as presented. Jane seconded the motion and the meeting minutes were unanimously approved.

Item III: Review Bids:

There were no bids presented for review.

Item IV: Claims Approved:

Amy made a motion to approve the claims totaling \$9,704.25, which Jane seconded and unanimously approved.

Item V: Claims Rejected:

None.

Item VI: Agenda Matters:

- Review of Budget-to-Actual and Monthly Cash Flow Reports
Jane noted that \$26K in annual dues payments were received from Lincoln County. Jane said the budget may need to be amended because snow removal turned out to be more expensive than anticipated when the budget was adopted. Also, professional fees may run over budget but Jane suggested waiting until May to decide whether an amended budget will be needed.
- Review of November 2018 Bank Statements and Reconciliations
Bank statements reconciled; no discrepancies were noted.

A discussion ensued whether the Board should consider moving some monies into short-term CDs in order to earn more interest. Also discussed was transferring funds from the ISD to the POA if a decision was made to dissolve the ISD. Sean Chapman was asked to join the meeting to advise the Board on the transfer of funds to the POA. Although funds cannot be moved between the two entities, Sean confirmed that the money can be moved between line items in the ISD budget. Those funds could be used for something other than the intended use (e.g. chip-sealing) if it was still for the benefit of the property owners.

Laura suggested contacting Wind River Capital to ask about the interest rate for short-term CDs in the interim. Sean said that would be acceptable as long as Wind River was insured by the FDIC. The Board will also seek a legal opinion to confirm this would not be a conflict with the Investment Policy. Contingent with that approval, Laura made a motion to authorize Jane to research opening a 6-month CD with Wind River Capital; Amy seconded the motion, which was unanimously approved.

- Internal Control Evaluation and Self Audit
The Board completed these reports for submission to the Department of Audit.

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

- Laura's acknowledged Amy's email of resignation, effective in March 2019. She and the other board members thanked Amy for her service and said she would be greatly missed.
- The next monthly meeting of the AMISD board of directors will be held on Tuesday, January 8, 2019 at 12:00 p.m. MST.

Item VIII: Adjournment:

With no further business to discuss, the meeting was adjourned at 10:54 a.m. MST.

Respectfully submitted,



Laura Ladd
President – Alpine Meadows ISD Board of Directors



J. Chapman
Treasurer – Alpine Meadows ISD Board of Directors