

**Alpine Meadows Improvement and Service District
Monthly Meeting of the Board of Directors
July 15, 2015**

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 12:01 a.m. MDT by Mike Halpin on Wednesday, July 15, 2015 at the Meridian Group offices located at 330 North Glenwood in Jackson, Wyoming. Director Mike Halpin, attended in person, as did Jane Chapman, who was to be sworn in as a new Board member. Laura Ladd and Bill Wotkyns attended via phone; Shea DeMello was absent. Lisa Paddleford was present to take the meeting minutes.

Item II: Oath of Office:

Jane Chapman was sworn in as the newest Board member, filling the vacancy left by Randy Williams.

Item III: Formal Approval of 6/16/15 Meeting Minutes:

Bill made a motion to adopt the meeting minutes as presented, which Laura seconded. The motion passed unanimously.

Item III: Bids:

None.

Item IV: Claims Approved:

Bill made a motion to approve the voucher summary in the amount of \$3,050.83; Laura seconded the motion, which was unanimously approved by the Board.

Item V: Claims Rejected:

No claims were rejected for payment.

Item VI: Agenda Matters:

- Review Budget-to-Actual Report
Laura stated the financial year-end financials show the ISD came in under-budget, primarily due to lower than expected legal and professional fees, and increased revenue. The budget-to-actual report agrees with the 2014-2015 cash flow report included in the board packet.

The discussion then moved to the issue of excess funds. Lisa summarized her telephone conversation with the Dept. of Audit representative, who told her that unless the excess funds were left over from a dedicated purpose, the Board could spend those monies on other expenses but those expenditures must be reflected in the budget. Laura said the approved budget outlined the expenditure of \$5K for the picnic pavilion improvements, funding the operating reserve \$8K annually (for five years), and providing \$1K to the compliance (landscaping) reserve each year for the next five years. She put out three options for the Board to consider: 1) reallocate all/most of the money to the general fund to strengthen the overall balance sheet; 2) fund picnic pavilion improvements and lower annual dues, or 3) refund the monies to the membership. Both Bill and Jane felt it would be prudent to put aside as much money as possible in order to build up the balance sheet, such as the reserve funds for operational expenses, and landscaping completion fund. Laura also suggested the option of using the excess money to proportionally fund the operating reserve, compliance reserve and picnic pavilion. She expressed concern for spending any more money than the \$5K into the pavilion unless there was a solid bid for the improvements proposed and someone was appointed to oversee and manage the construction work. In the end, the Board agreed to not change the budget just approved and work with Shea to obtain a better idea of scope of work, costs, etc. before pursuing any work on the pavilion.

- Review June Bank Statements and Reconciliations
Laura did not note any unusual payments or activity; statements balanced.
- Expenditure of Excess Funds
See above.

- Adoption of Formal Policies for Accounting and Disaster Recovery Plan (DRP)
Lisa spoke with multiple ISDs in Teton County; all but one ISD did not have formal policies. The one ISD that did said it inserted language in its governing documents to comply with the requirements. Lisa offered the suggestion the Board could just adopt the Wyoming Government Accounting Manual as its formal policy. In past discussions with Ed Freiss of Factory IT (Meridian Group's IT people), Ed offered to draft a policy especially for the AMISD, since their DRP may raise questions with the Dept. of Audit. Lisa will forward the accounting policy to the Board for its review and contact Factory IT to request a bid.
- Update on Landscaping / Irrigation at Entrance Sign
Lisa said replacement of landscaping and repairs to the irrigation system have been completed by Sprinkler Specialties. Payment of the invoice was sent by the Town on 7/3/15.
- Revisions to Website
Lisa reported the webmaster had made all changes requested (moving ISD information out of the member log-in area).
- Update on Relocating Picnic Tables to Alpine Meadows
No update has been received from Shea.
- Review of CCRs for Possible Revisions
Lisa reviewed Alpine Meadows' CCRs and confirmed the document stated no type of RV can be parked unless it is stored in a completely enclosed area. She also informed the Board that the Founder is still able to unilaterally change the CCRs without member approval because of the number of lots the Founder still owns. A discussion ensued about how the Board felt about the CCRs allowing property owners to allow one licensed vehicle to be parked year round on a hard surface. Acknowledging the Founder's right to act, Laura would still like to notify property owners of the proposed change to the CCRs and allow for a 30-day written comment period. Lisa shared with the Board her conversation with a buyer who, among other things, expressed concern for that allowance. Bill asked what the Board would deal with comments if the Founder ultimately chose to exercise his right to unilaterally to revise the CCRs. Mike would like to consult with the legal counsel who worked on the Alpine Meadows HUD before making any decision on how to proceed.
- Enforcement of CCRs
Lisa continued the discussion pertaining to the concerns a buyer expressed about the "looseness" of the CCRs and the things he observed in the subdivision which weren't to his liking (play equipment/trampolines in yards, campers stored in driveways). Lisa suggested asking a resident she had in mind to be her "eyes and ears" to report any violations; the Board agreed with this and also authorized Lisa to make periodic trips herself to confirm governing documents were being adhered to.

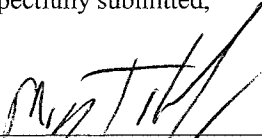
Item VII: Other Matters Discussed and Action Taken, If Any:

- The next monthly meeting will be scheduled for Friday, August 7 at 12:00 p.m. MDT.

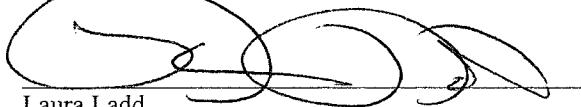
Item VIII: Adjournment:

With no further business to discuss, Jane made a motion to adjourn the meeting, which Bill seconded. The motion passed unanimously and the meeting adjourned at 12:43 p.m. MDT.

Respectfully submitted,



Michael T. Halpin
President – Alpine Meadows ISD Board of Directors



Laura Ladd
Treasurer – Alpine Meadows ISD Board of Directors