

**Alpine Meadows Improvement and Service District  
Combined Annual and Monthly Board Meeting  
March 5, 2019**

Item I: Meeting Called to Order:

The combined annual and monthly meeting of the Alpine Meadows Improvement and Service District (ISD) Board of Directors was called to order at 5:54 p.m. MST by Laura Ladd on Tuesday, March 5, 2019 at the Meridian Group office located at 25 S. Willow, Suite 10 in Jackson, Wyoming. Directors Laura Ladd, Jane Chapman, Kelley Tetrault and David Miller were in attendance, which established a quorum. Amy Simkin was absent. Property owners present included Joel Johnson (Lots 184-186), Beth & Reece Wilson (Lot 20), Sean Chapman (Lot 62 and Meridian Group's accountant) and David Gomez (Lot 148). Lisa Paddleford, the administrative assistant for the ISD, called in to the meeting, as did property owners Levi Poyer (Lot 113 and chairman of the ARC) and Scott Brothers (Lot 135 and member of the ARC).

Item II: Formal Approval of Meeting Minutes from 2/12/19:

David made a motion to approve the meeting minutes from February 12, 2019 as presented. Kelley 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:

As not all the claims had been received in time to be processed for this meeting, Lisa will prepare the claims packet and present to the Board for review and approval next week.

Item V: Claims Rejected:

None.

Item VI: Agenda Matters:

- **Review of Budget-to-Actual and Monthly Cash Flow Reports**  
The budget-to-actual report was not available as not all claims had been posted; it will be included in the claims packet for review next week. Jane said additional payments of annual dues are expected in the near future and commented she did not see any issues with the monthly cash flow report. Laura explained to the property owners that the ISD collects \$83K annually in dues from its members; because of having such a healthy balance sheet, Laura anticipates being able to significantly lower dues in the coming year and utilize cash flow to fund operating expenses, which will aid the ISD in using up its funds prior to dissolution.
- **Review of February 2019 Bank Statements and Reconciliations**  
Jane said all checks approved for payment last month have cleared and nothing unusual in the bank statements were noted. All accounts reconciled.
- **Review Statement of Investment Policy, Execute Resolution Adopting Policy**  
Laura explained to the membership that having a Statement of Investment Policy was a state requirement for an ISD. Jane made a motion to adopt the policy as presented, which Kelley seconded and the board unanimously approved. Board members signed the resolution.
- **Review Application for Public Funds Received from First Interstate Bank (FIB)**  
Another state requirement for an ISD is to have an official depository. Jane made a motion to recognize FIB as the ISD's official depository, which Kelley seconded and the board unanimously approved. Lisa will draft a letter to FIB confirming the Board's designation.
- The discussion of dissolution continued, after which the Board approved requesting legal counsel to draft a resolution for dissolution and start working on a plan for dissolution and liquidation of assets. Laura also wants a step-by-step outline for legal and financial items that must be accomplished; Lisa will follow up with legal counsel on these items. Also discussed was the timing for the POA to draft and adopt a budget, and assess dues (calendar vs. a fiscal year); the POA will operate on a calendar year and answers about the amount, timing and collection of assessments will become clearer as the ISD nears the end of its fiscal year.
- Additional discussion was held on holding board meeting on a quarterly schedule, with monthly online approval of bills. The bylaws will need to be amended to allow for this change in meeting schedules, starting with a notice of intent to the membership. Kelley made a motion to move forward on the process to amend the bylaws to change the meeting schedule to quarterly from monthly, with allowance of monthly online review and approval of bills online, which Jane seconded and the Board unanimously approved. Lisa will draft the Notice of Intent and provide a redline version of the proposed amendment to circulate to the membership.

- Review of Proposed Amendments to Design Guidelines  
Levi outlined his position to ban modular construction, which included possible negative impacts to home values in Alpine Meadows. Scott added that people are confused between modular and manufactured products, which has caused the ARC additional work and forced to decline applications. Scott suggested adding language that requires homes to be stick-built onsite. The Board will take Levi's and Scott's comments into consideration and will take up further discussion of banning modular construction at its next meeting.

Also discussed was allowing construction of auxiliary structures, such as storage sheds, outside the building envelope. Levi said most of the building envelopes of the lots are not large enough for a property owner to add a storage shed and he would like the Board to consider adopting the Town of Alpine's regulations regarding this type of construction (setbacks off property lines, maximum square footage, and height). There was some discussion about changes the Town may have made to the regulations Levi noted so he will confirm those. Board members expressed concern over the number of structures that could possibly be built. The Board elected to table this matter for further discussion at its next meeting when Levi can confirm Town regulations.

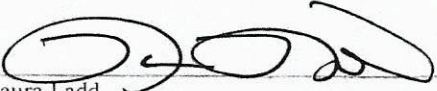
Item VII: Other Matters Discussed and Action Taken, If Any:

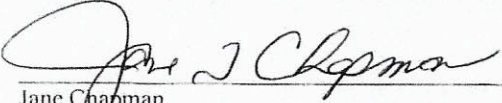
- Reserve Study: Lisa will provide the Board with a cost estimate of her time to gather and oversee repairs detailed in the study at the next meeting.
- The next meeting of the AMISD board of directors will be scheduled for Tuesday, March 12, 2019 at 12:00 p.m. MDT.

Item VIII: Adjournment:

With no further business to discuss, David made a motion to adjourn, which Kelley seconded and the Board unanimously approved. The meeting was adjourned at 6:39 p.m. MST.

Respectfully submitted,

  
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Laura Ladd  
President – Alpine Meadows ISD Board of Directors

  
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Jane Chapman  
Treasurer – Alpine Meadows ISD Board of Directors