

RAFTER J IMPROVEMENT AND SERVICE DISTRICT MEETING

RAFTER J HOMEOWNERS ASSOCIATION OFFICE

2951 Big Trail Drive
Jackson, WY 83001
Phone: 307-733-5262
Email: Office@ RafterJ.Org

Date: May 27, 2014 12:00 Noon

Minutes of Meeting:

Attending:

For The District:

Directors:

President: Gordon Gray
Treasurer: John Shipman
Secretary: Wayne Flittner

Staff:

Chuck McCleary

Also Attending:

Paul D'Amours, HCD Lawyer
Kurt Stout, Meridian Engineering
Matt Ostdiek, Rendezvous Engineering
Barb Fields, High Country Consulting
Jim Huspek, Homeowner (former ISD Board member)

Call To Order:

President Gray called the meeting to order at 12:00 Noon.

1) 2014 / 2015 Budget

We reviewed the Budget that Flittner, Shipman, McCleary, Fields and Wiley had prepared in their meeting on Tuesday, May 20th, 2014. After discussion it was agreed that this Budget accurately presents the projected costs and revenues to be received and expended during the calendar year 07/01/2014 through 06/30/2015.

We will pass a Budget Resolution at the close of the Budget Hearing Meeting in July.

2) Special Assessments

Gordon posed two questions to start the discussion:

a. Is the May 27, 2014 Spreadsheet Analysis the most current. The answer was "Yes".

b. Have you reviewed what we did last year versus this year—the differences in accounting for the Administrative Fees and the interest income and expense
The point being we want to make sure the interest income and expense and Admin fees are reflected in the final numbers. Line one on the spreadsheet should be revised to reflect all interest paid and projected through 6/30/14 which would inherently reflect interest saved by the early payoff of the loans. The calculation should be as

accurate as possible through June 30, 2014. Barb Fields and Matt will collaborate on these final numbers.

c. SLIB Grant Allocation

This was discussed and Gordon requested that Matt submit a written narrative explaining how the SLIB grant funds were allocated to each Rafter J assessment area.

Administrative Costs:

We reviewed this cost category including professional fees, legal fees and agreed that the inclusion of the professional fees in the project costs was appropriate. Legal fees will be included as "Admin Costs" and allocated to all assessment areas.

Homeowner Claims Settled:

A lengthy discussion ensued whereby the board discussed whether the homeowner claims related to the project and in particular the NE 40 Settlement of \$15,500 should be allocated directly to the assessment areas as part of the project costs or whether they should be included in the admin costs and allocated equally to all assessment areas. We agreed that since none of the homeowner claims would have occurred if the project had not been undertaken and since they resulted from the project construction work they should be included in the admin costs and allocated to all assessment areas.

Staging Area:

We reviewed these costs and agreed that they should be included in the Project costs Line 1.

President Gray asked for a motion to approve these actions. Flittner moved the Board approve the 05/27/2104 Spreadsheet" Final Analysis/To Be Approved by the Board "with the revisions and additions discussed today. John Shipman seconded. There was no further discussion. All voted "Aye". Motion carried.

3) Draft Resolutions

Since the elements of the financial spreadsheet has changed, these documents will be edited to reflect those changes by Paul, Matt and Barb. They should then be presented to the various assessment areas, and that Board members should have their comments to Paul by 06/03/2014. Flittner suggested on the NE 40 that the draft might be written to include the option to extend the date to offer a lower annual cost option. Paul agreed this could be done. Paul and Barb will calculate the appropriate numbers. These drafts will also be reviewed and approved at the July Budget Hearing Meeting.

4) Chip Seal / other summer 2014 projects

There was much discussion and new information from Kurt with added info from Matt and Gordon on chip size, smoothness and wear life etc. Kurt will develop new cost data options for the next meeting. Gordon said County was now working on a stripping budget and as before on the pathway sealing/surfacing Rafter J could piggyback on that effort and save money. He will assemble that data for our next meeting.

Adams Canyon Water Metering Issue:

Kurt said he had been involved in meetings on this issue. Since the County is moving towards a new sewer collection system for Adams Canyon the change/improvement may require all units to install water meters as that is the basis for sewer charges. This would replace our need for a large mainline meter to measure consumption which is currently billed on an estimated basis. This will be discussed at our next meeting.

5) Other items

ISD Water Policy Statement:

Apparently these needs to be re-written as there are new items/information to include and it needs to be written in a more user friendly language. Paul will draft.

6) Adjournment

Hearing no further requests for discussion items, President Gray moved to adjourn; Shipman seconded, all voted "aye". Meeting adjourned at 1:30 PM.

Minutes Drafted By:

Wayne Flittner

Rafter J ISD Board Member