

RAFTER J RANCH HOMEOWNER'S ASSOCIATION
BOARD OF DIRECTORS REGULAR MEETING MINUTES—APPROVED
August 31, 2010, at 7:00 p.m.
Rafter J Office

In Attendance:

Directors: Vernon Martin, Kip MacMillan, Joe Greene, Brian Remlinger, and Paul Boillot

Staff: Cheryl Fischer

Homeowners: Dr. Alice Richter

Others: Mark Llinares with Monarch Painting Services

President's Report: Kip MacMillan, President, called the meeting to order at 7:15 p.m.

Election Results: Vernon Martin reported the Director Election results. There were 105 total ballots, including two duplicates, three late ballots, one unsigned without lot number, and one unsigned. Thus, the number of valid ballots was 98. The results are as shown below.

3-year Board position: 92 votes for Joe Greene Write-ins: 3

2-year Board position: 94 votes for Kip MacMillan Write-ins: 1

Election of Officers: Paul moved to retain the same HOA officer slate as last year: Kip MacMillan as President; Vernon Martin as Vice-President; Joe Greene as Secretary; Brian Remlinger as Treasurer; and Paul Boillot as Director-at Large. Vernon seconded the motion. It passed unanimously.

Minutes (July 27, 2010): Brian moved to approve the July HOA minutes. Vernon seconded the motion. It passed with one abstention.

Financial Report: Brian presented the July 2010 Financial Report including the following total amounts: Revenue, \$79,554; Operating Expenses, \$20,432; and the Net Operating Income, \$59,122. He also reported the amounts in the Rafter J bank accounts: Checking, \$181 (Wells Fargo); Money Market Fund (Wells Fargo), \$18,766; Money Market Fund (Bank of Jackson Hole), \$200,109; Petty Cash, \$411; and the Wells Fargo Weekend Sweep, \$378,934. (The small amount in the checking account is due to most of the cash having been transferred to the Weekend Sweep account, which is interest bearing, and the month ending during the weekend.) The total amount in the Ending Cash Balance (sum of Checking, Money Market Funds, Petty Cash, and Weekend Sweep) is \$598,401. Vernon reported that the Homeowner's Association pays taxes on earned interest, and the tax return forms were prepared by Hawkins, Kominsky, DeVries and Associates, PC. Vernon moved to approve the July, 2010, Financial Report. Joe seconded the motion. It passed unanimously.

Maintenance Report and Improvement and Service District (ISD) Issues:

- **Emergency diesel generator:** Vernon reported that Energy Management inspected the alternator in the emergency diesel generator and reported that there is a short on the load side, which may be due to wires losing insulation. Delcon checked the wires and found them to be OK. It appears that the problem is in the transfer switch supplied by Energy Management. The warranty has not been checked.
- **Federal Communications Commission:** Vernon reported that the FCC sent us a note stating our radio telemetry band width must be decreased. This requires an amendment to our FCC license.

Design Review Committee Report: Kip stated that he will discuss the Rafter J CCRs with the Design Review Committee regarding the sign issue and will ask them to develop a policy for size, position (placement), and number.

Homeowners' and Resident Issues and Concerns:

- **Dr. Alice Richter:** Dr. Alice Richter told the board that she felt that the corrugated iron siding used by the Teton Animal Hospital is reflective, hot, and not attractive.
- **Mark Llinares with Monarch Painting Services:** Mark Llinares of Monarch Painting Services discussed with the board why his estimate for pressure washing and staining of the playground structure and five mailbox sheds was \$1,800, while the final bill was \$2,555.39. Mark stated that the materials cost listed on the estimate should have been \$320 per shed, not for the

entire job. This was his mistake. He also stated that the job required much more stain than he anticipated. Following discussion, Vernon moved to pay the final bill in full. Brian seconded the motion. It passed with one abstention.

Discussion Items:

- **Correspondence:**

A homeowner reported that the Canada thistle which was sprayed does not appear to be dying. Brian agreed to check with the weed spraying contractor.

Another homeowner reported that the Corral and Stables lot is full of thistle.

- **Rafter J street signs:** Brian asked Wedco and Drive Signs to provide estimates for street signs similar to those in the Golf and Tennis area, north of town. The lettering is stainless steel on a corten steel substrate. Brian is assuming we will need approximately 75 signs. The budget for the Rafter J street signs is \$45k installed.
- **Mowing common areas and vacant lots:** Brian noted that weed spraying is more efficient if the area is mowed first. Kip will ask Chuck M. to check into the cost for renting a mower to cut the Rafter J common areas. Vacant lots not mowed by owners will be mowed by Rafter J and the owners charged.
- **Bank account:** It was reported that within the last couple of months, Rafter J has received banking charges for processing more than 150 items (including checks and deposit slips). There was discussion regarding changing our banking account package to allow 300 items to be processed per month. This only requires that we maintain a combined account balance of \$20k. Cheryl agreed to call Wells Fargo and make the change.
- **Wilson Ditch users:** It was noted that the Rafter J office has not received payment from the ditch owners for work performed. Letter and invoices were sent in May asking for payment within 30 days. Kip will prepare a second letter noting that the next step is small claims court.
- **Annual audit:** The Board discussed the possibility of the HOA having an independent annual audit. Paul B. will check with an accountant to obtain an estimated price.
- **Profit/Loss and Balance Sheet posting:** The Board discussed posting the Profit/Loss and Balance Sheet on the Rafter J website for residents. It was decided not to do this since the website is public. Interested homeowners can view the data at the office.
- **Flood insurance:** Flood insurance costs were found to be as follows: \$892 for the office, \$1,030 for the garage, and \$209 for each postal shed. The deductible is \$1,000 per occurrence. Following discussion, the Board decided not to proceed.
- **Office driveway:** The Board reviewed a \$1,605 estimate from Hunt Construction to seal the office driveway. Following discussion, the Board decided to obtain an estimate from the Rafter J Improvement and Service District contractors for repaving.
- **Air conditioner in the office meeting room:** The air conditioner in the office meeting room hasn't been working well. A repairman inspected the air conditioner and found it to be operating fine. However, he suggested adding an awning to protect it from the western sun. Kip will ask Chuck M. to construct the awning.

Adjournment: Vernon moved for adjournment and Joe seconded the motion. It passed unanimously. The meeting adjourned at 9:05 p.m.