



Cabin Sub Association

Annual Meeting of The Teton Springs Cabin Sub Association and Executive Board June 26, 2025

2025 Annual Meeting Minutes

Call to Order

Demerie Edington from Grand Teton Property Management called the meeting to order at 1:03

Verification of Proper Notice, Quorum, and Proxy

Demerie Edington and Edye Sauter of GTPM verified that proper notice was given for this annual meeting. A quorum of 20% of the 148 lots was met with 34 owners present or by proxy.

Introductions of Executive Board

Demerie Edington introduced herself, as well as Edye Sauter from Grand Teton Property Management, and the current executive board: Nancy Elliott as Vice President. Board members Julie Haines, Mike Bas, Peggy Lee, and Bill McIlwaine were not in attendance.

Approval of 2024 Annual Meeting Minutes

John Elliott moved to approve last year's annual meeting minutes. David Wiener seconded the motion, which passed unanimously.

President's Report

Nancy Elliott, as Vice President, reported that the Cabin HOA is in good shape. A reserve study is being finalized, but drafts indicate the HOA is very well funded with half a million dollars in the bank. The board sees no reason to increase Cabin dues, as a result. Wilson Tree Service and several board members walked through the Cabins and identified dead and diseased trees that could be problematic for removal. Owners are being asked to be aware of the landscape that may need professional attention within the neighborhood.

Treasurer's Report

Demerie from GTPM stated that the reserve funds were invested in four smaller pieces with a 3-6-9-12 month ladder. This is earning about 4.5% currently. The interest income was not included as part of the budget, so the HOA is currently showing an income of \$182,413. Expenses through 5.31.24 are \$111,615 with \$41,440 going to the Master Association for dues. Snow removal for the year totaled \$48,485, which was within the budget. The current balance in the Maintenance Reserve account is \$39,789. There is \$581,082 in the wealth management account and \$35,621 in the operating account. There are five owners who are one quarter past due.

GTPM Report

Demerie Edington informed owners that the HOA has installed 5 speed bumps, replaced digital speed signs, and added 3-way stop signs to help manage traffic speeds within the community. Owners are encouraged to follow the posted speed limit signs and be aware of others on the roadway. Golf cart crossing and speed bumps were painted as well. The HOA received enough votes to amend the CC&Rs as they pertained to the overhangs in Mountain Meadows. There is a current effort for the owners of 3 & 5 Rammell to combine their lots. This needs to be done by a vote of all owners, and 50% approval must be received to change the plat. This combination would reduce congestion, and the house would be the

same size, with the building envelope moving. The owner would still have to pay dues for both lots. The Teton Springs HOA website has been updated in an effort to make it more modern and user-friendly.

Demerie provided owners with an update on the real estate market in Teton Springs. Overall, the market in the neighborhood is strong but has slowed somewhat over the last year due to lower inventory levels. She noted that there are currently 16 homesites available, ranging in price from \$150,000 to \$259,000. 25 homesites closed in the past year, down from 43 in the year prior. There are currently 9 residential properties for sale. 2 of these are in the Cabin HOA, listed at \$2,250,000 and \$2,449,000. 13 residential properties sold in the past year, down from 24 in the year prior

Edye Sauter from GTPM provided a DRC report. She stated that 9 homes are waiting for final inspection. 15 homes are currently under construction. There are another 9 homes in the DRC review process, with 3 expected to receive final approval and begin construction this summer. As a reminder, the DRC meets on the 3rd Wednesday of each month. In order to be included on the agenda, all materials and requests must be submitted to Edye by the 2nd Wednesday of the month.

Bronze Buffalo Ranch Report

Demerie Edington introduced Cory Hanks and Hannah Ceja from the Bronze Buffalo Ranch. She thanked them for the improved relationship between the club and the HOA. Communications are open and positive between the two entities. Cory and his team are happy to work with the HOA and homeowners on any issues, suggestions, or comments that come their way.

Election

There is one board seat available for election this year. Mike Bas is willing to remain on the board. There were no other nominations or volunteers. In a voice vote, Mike was reelected by all in attendance.

Board of Directors

Julie Haines, term expires in 2026

Mike Bas, term expires in 2028

Peggy Lee, term expires in 2027

Bill Macilwaine, term expires in 2027

Nancy Elliottt, term expires in 2027

Adjournment 1:29