

Cabin Homeowner Sub-Association
Board of Directors Meeting
Monday, May 19, 2025 @ 4:00 pm MT
Zoom

1. Attendance 4:06

Julie Haines

Nancy Elliott

Mike Bas

Demerie Edington, GTPM

Edye Sauter, GTPM

Chuck Watters, Homeowner

2. Determination of Quorum

With three of five board members in attendance, a quorum was established.

3. Reading and Approval of Board Meeting Minutes from 3.4.25

Nancy moved to approve the minutes from March 4, 2025. Julie seconded the motion which passed unanimously.

4. Financial Review

a. 2025 Financial Report

Demerie reviewed the 2025 financial report noting the HOA has collected \$175,146 in revenue from dues, interest and late fees. Expenses through the end of April total \$99,317. From that the HOA spent \$48,485 in snow removal (which is under budget) and \$41,440 for Master dues. There is \$67,500 in the operating account, \$581,000 in the wealth management account and \$40,000 in the maintenance reserve account.

Nancy and Mike would like to conduct the “tree walk” with Wilson trees the first week of June. There is \$87,000 budgeted for landscape work this year. Tree removal has its own line item to keep track of annual spending for this work, but not a specifically budgeted amount. Typically, the HOA spends around \$15,000 for tree removal each spring and they would like to continue their work to remove the dead or dangerous trees from HOA property.

b. Delinquent Account Review

The Cabins have only one owner who is over 2 quarters past due and a lien has already been filed on that owner.

5. Old Business

a. DRC Update

Edye reported that there are currently two homes in the Master HOA that are under construction for additions. Another home will break ground on Kearsley and 8 additional homes are in the DRC review process.

A recent CCR amendment was sent out by an owner of two lots who is seeking to replat the two lots as one. They would still be required to pay HOA dues for both lots, but it would allow them to move the building envelope should they receive the 50% required vote.

b. Update from Master Meeting

Demerie reported that the Master Board met for several hours last week. They finalized the insurance policy updates, discussed of the capital reserve asset study, and had a discussion about the appearance and health of the waterways throughout Teton Springs. The board also discussed the new website which should be launched at the end of June. Board members are asked to submit a photo to be added to the new website.

c. Reserve Study Discussion

The board has reviewed the capital asset study as prepared by North Star Reserves. Mike pointed out that the Cabin HOA is currently 219% funded. The board is pleased with the study and had no other comments or suggestions. Nancy moved to inform North Star Reserves that they are ready to receive the final copy of the reserve study. Julie seconded the motion which passed unanimously.

6. New Business

a. Annual Meeting Discussion

Demerie noted that all of the elections this year are uncontested. Mike indicated he is willing to run for his seat on the board again this year, absent anyone else volunteering for the position. All of the annual meetings and the social will be held behind the Lodge in the Bronze Buffalo tent. The HOA and Bronze Buffalo have benefitted from open communications and conversations in the last several months and have been working cooperatively. The board would love to have a member of the Bronze Buffalo speak at the annual meetings this year.

7. Other Discussion Items

Chuck Watters asked about the irrigation system wondering when it had been last maintained and replaced. Demerie stated that the Bronze Buffalo owns the irrigation lines and any repair or replacement would be done by them. The HOA cannot speak to the history of the lines as it doesn't own them.

8. Adjournment 4:35