

**SUN VALLEY ELKHORN ASSOCIATION
2017 ANNUAL MEETING MINUTES**

**Saturday, January 6, 2018, 3:30 p.m.
American Legion Hall, Ketchum, Idaho**

BOARD MEMBERS PRESENT

Ira Shepard, President
Jim Monger, Treasurer
Harry Griffith, Director
Anita Northwood, Director
Grady Burnett, Director
Karen Curry, Director

BOARD MEMBERS ABSENT

Jack Haase, Director
Dave Galloway, Vice President
Nancy Auseklis, Secretary

ALSO PRESENT

Elkhorn Owners and others (per attached list)
Jim Laski, Legal Counsel
Chuck Williamson, General Manager
Darlene Kuehn, Finance/Systems Manager
Sue Ahern, Office/ADC Manager
Jon White, Operations Manager

CALL TO ORDER

Ira Shepard called the Annual Meeting to order at 3:35 p.m. welcoming all. Ira explained the noticed purpose of the meeting was to consider and vote on the election of three directors and to recap accomplishments in 2017. President Shepard introduced and thanked Board members, legal counsel and Staff for their dedication and hard work. Candidates for the Board were introduced as well as previous SVEA Presidents in attendance. Mayor Peter Hendricks was recognized and given appreciation for his continued efforts to foster and promote a cooperative atmosphere between SVEA and the City of Sun Valley.

ESTABLISHMENT OF A QUORUM

A quorum was established with 845 owners represented in person or by proxy. There were 100 owners representing 77 properties in attendance. A quorum was achieved with 51.8% of the SVEA voting membership represented.

APPROVAL OF 2016 ANNUAL MEETING MINUTES (held January 7, 2017)

The 2016 annual meeting minutes were distributed to the membership prior to the meeting. President Shepard called for the motion to approve the January 7, 2017 (2016) annual meeting minutes as presented:

MOTION: Pam Bailey (Owner Sunburst 2775) moved to approve the 2016 annual meeting minutes as presented, Peter Jarvis (Owner 106 Paintbrush) seconded, and the motion passed unanimously.

ELECTION OF BOARD OF DIRECTORS

President Shepard introduced legal counsel Jim Laski as Inspector of Elections. Jim Laski explained that three directors are elected each year for a three (3) year term. Jim stated voting processes were reviewed and found to be in accordance with established board election policies.

Nominations Closed: Jim Laski requested nominations from the membership present, there being none the nominations were closed by unanimous consent.

Those owners present who had either not voted by proxy or desired to change their previous votes were offered ballots. It was announced the votes would be tabulated with election results reported later in the meeting.

BOARD REPORT

President Shepard introduced the Committee Chairpersons and reported on accomplishments in 2017. Items reported include the implementation of operational cost reductions, enhanced cash management and investment returns and updates to capital planning and projections. SVEA management initiated software advances, implemented operating efficiencies and developed new tennis and pickleball programming. The

Architectural Design Committee simplified the solar panel installation approval procedure, developed standardized exterior color guidelines and worked with the City to review building permit processes and fee structure. The Communication Committee reviewed website, newsletter and social media for updating possibilities, trademarked the Elkhorn logo and approved a "New Owner" packet for distribution to new property owners. The Elkhorn facilities improvements in 2017 include new Wi-Fi installation at the Harker Center pool, new pickleball courts in the Village, trail sign design approval and common area zoning preservation.

FINANCIAL REPORT

Jim Monger, Finance Committee Chair, and Darlene Kuehn, Director of Finance, presented the financial report addressing the 2016/17 audit and the 2017/18 approved budgets. Jim explained the budgeting process and prioritization procedures. He reported on the current dues allocation and stated no changes were being proposed in 2017/18. Jim reviewed the 2016/17 fiscal year results reporting that Operational Expenses ended the year approximately \$127 thousand or 14% under budget due to operating efficiencies and administrative payroll reductions. The Capital expenses in 2016/17 totaled \$78 thousand which were approximately \$96 thousand under the 2016/17 projected budget due to asset replacement deferral. Many of the deferred expenses have been moved into 2017/18. Jim explained the large capital reserve expenses indicated in 2019 and 2021 are projected to include the replacement of the tennis facilities. The capital reserve yearend cash projection analysis indicates there will be enough funds available to replace current assets for the next several years with no further dues adjustments.

RESULTS OF ELECTION OF BOARD OF DIRECTORS

Following the voting tabulation, Jim Laski reported that Anita Northwood, Peter Jarvis and Laurie Fitzpatrick received the highest number of votes and were elected to the Board of Directors. President Shepard encouraged those present to consider running for the Board as he found the experience to be very rewarding.

OTHER BUSINESS

Paul Vida – 2805 Summit I – Mr. Vida expressed his concerns about pickleball noise near his condominium. President Shepard explained that the Board is working with an acoustics professional to provide guidance and offer suggestions to address this concern.

General comments received were concerns about Harker Center diving board noise and the desire for extended pool hours at the Village. Chuck Williamson explained staff will continue to try to dampen the diving board noise with the use of soft materials at the fulcrum and that he would place extended hours for pool operations on the Recreation Committee agenda for discussion.

ADJOURNMENT

President Shepard adjourned the meeting at 4:15 p.m.

Respectfully submitted,

Nancy Auseklis, Secretary
/cw