

**SUN VALLEY ELKHORN ASSOCIATION
2016 ANNUAL MEETING MINUTES**

**Saturday, January 7, 2017, 3:30 p.m.
American Legion Hall, Ketchum, Idaho**

BOARD MEMBERS PRESENT

Pete Petersen, President
Ira Shepard, Vice President
Jim Monger, Treasurer
Nancy Auseklis, Secretary
Harry Griffith, Director
Jack Haase, Director
Anita Northwood, Director
Dave Galloway, Director

BOARD MEMBERS ABSENT

Angela Mabon, Director

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

Pete Petersen called the Annual Meeting to order at 3:30 p.m. welcoming all. Pete explained the noticed purpose of the meeting was to consider and vote on the election of three directors and to recap accomplishments in 2016. President Petersen expressed appreciation for the many volunteers serving on Committees, Board members for their time and commitment and Staff for their dedication and hard work. Sun Valley Mayor, Peter Hendricks, was recognized and given appreciation for his efforts in working and fostering a cooperative atmosphere between SVEA and the City of Sun Valley.

ESTABLISHMENT OF A QUORUM

A quorum was established with 880 or approximately 54% of the SVEA voting membership represented in person or by proxy.

APPROVAL OF 2015 ANNUAL MEETING MINUTES (held January 9, 2016)

The 2015 annual meeting minutes were distributed to the membership prior to the meeting. President Petersen called for the motion to approve the January 9, 2016 (2015) annual meeting minutes as presented:

MOTION: Pam Bailey (Owner Sunburst 2775) moved to approve the 2015 annual meeting minutes as presented, Margaret Walker (Owner 327 Juniper Road) seconded, and motion passes unanimously.

ELECTION OF BOARD OF DIRECTORS

Pete Petersen introduced the candidates nominated for the 2017 Board of Directors and 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 requesting any nomination 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 Petersen introduced the members of the Board and reported on accomplishments in 2016. Items reported included the streamlining of ADC processes and the implementation of solar panel installation guidelines. Communications Committee has been working to provide various communication alternatives and selective news distribution based on owner preferences. Administratively, operating efficiencies and expense reduction measures were implemented and the Operations manager position filled. SVEA has updated the association management software allowing for increased operational efficiencies and improved amenity access and monitoring. Facilities and Open Space improvements include the completion of the Harker Center and Patty Rosewater Park pilot irrigation renovation program and memorial sundial installation, Village pool bathhouse improvements and open space trail maintenance were also completed. The tennis facilities and programs were reviewed and changes implemented for 2017.

FINANCIAL REPORT

Jim Monger, Finance Committee Chair, and Darlene Kuehn, Director of Finance, presented the financial report addressing the 2015/16 audit, as well as the 2016/17 budgets. Jim reviewed the 2015/16 fiscal year results reporting Operational Expenses ended the year approximately 73 thousand or 8% under budget. Capital Expenses were approximately 53 thousand or 27% under budget as a result of to spending less than anticipated and deferring projects not required at this time. Jim explained the finance and capital committees have made adjustments, approved by the Board, to insure adequate capital funding is established to meet long term asset replacement projections.

RESULTS OF ELECTION OF BOARD OF DIRECTORS

Following the tabulation, Jim Laski reported that Grady Burnett, Karen Curry and Jim Monger received the highest number of votes and were elected to the Board. President Petersen encouraged anyone interested in serving on the Board to volunteer for a committee as SVEA is always in search of qualified and interested owners to participate and lend their expertise to the betterment of the Elkhorn community.

OTHER BUSINESS

None

ADJOURNMENT

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

Respectfully submitted,

 /s/ Nancy Auseklis

Nancy Auseklis, Secretary

/cw