

**SKYLINE RANCH IMPROVEMENT AND SERVICE DISTRICT  
MINUTES OF MEETING**

**March 9, 2017**

A public meeting of the Directors of the Skyline Ranch Improvement and Service District was held on March 9, 2017, at 4:00 pm at the office of Berkshire Hathaway in Jackson, Wyoming.

The following Directors, constituting a quorum, were present: Kurt Harland, Latham Jenkins and Jim Lewis. ISD bookkeeper Carly Schupman was also present. Homeowner Chris Thulin was present for part of the meeting.

Kurt served as Chairman, Latham served as Vice-Chairman and Jim as Treasurer/Secretary.

Kurt called the meeting to order at 4:03 pm.

**1. Approval of Minutes**

Kurt made a motion to approve the February 9, 2017 minutes. Latham seconded the motion and the minutes were approved unanimously.

**2. Additional items added to Agenda**

- Review of homeowner accounts receivable: Carly
- LPLG insurance renewal for FY 2017-18: Carly
- Letter from First Interstate re FDIC insurance levels: Carly
- Fixed asset and depreciation schedules: Jim and Carly
- Letter from the State Department of Revenue saying we are in compliance with the Departments reporting requirements for tax year 2017.

**3. Treasurer's Report and January invoices to be approved**

The board opened the 2/28/17 FIB bank statements and reviewed the reserve balances with statements.

The Board reviewed the Treasurer's Report dated 3/9/17, the February expenses totaling \$4,747.72 were submitted for approval for payment in March, which included the correct invoice of \$302.03 from VP Electric and the voiding of the previously issued incorrect check for \$1,224.00. The 2/28/17 Reserves totaled \$363,180.43, which were broken down as follows:

- Road Reserve: \$ 54,832.23
- Water Reserve: \$ 195,611.06
- Operating a/c: \$ 112,737.14

Carly said that she still needs a W-9 from Arbor Works and will get it prior to sending the check.

Jim made the motion to approve the treasurer's report and pay the February expenses to be paid in March, including Director Jenkins invoice for \$272.92 for website hosting and administration expense reimbursement. Kurt seconded and the motion passed by Kurt and Jim. Latham ~~rescued~~ <sup>recused</sup> himself from the vote.

#### **4. Review full year budget vs. 8-month YTD actual; by road, water and combined.**

Jim handed out a sheet showing the ISD's full year budget for 2016-2017 and compared that with our 8-months YTD actual broken down between road and water. It was clear that there were a few expense categories that needed to be revised for the balance of the fiscal year ending June 30 so that we would not exceed certain budgeted categories.

#### **5. Review and draft amended budget 2016-17.**

Jim referred to the sheets showing the FY 2016-17 approved budget, the 8-month actual and the proposed amended budget for the following categories:

- Clerical contract services-water (increase from \$5780 to \$8700)
- Clerical contract services-road (increase from \$2640 to \$4300)
- Professional fees (increase from \$500 to \$6000)
- Contract labor road (increase from \$4000 to \$17,175)
- Office supplies (increase from \$200 to \$600)
- Utilities (increase from \$5000 to \$7000)
- Water quality testing (increase from \$1200 to \$2500)

Some other expense categories were reduced to partially offset these increases but overall, our budgeted cash expenses (excluding depreciation charges) will increase from the original budgeted level of \$187,295 to \$199,000 for FY 1016-17. Jim advised the board that based on a phone call to the Wyoming Dept of Audit, Public Funds Division; the amended budget should focus exclusively on cash expenses of the ISD, not depreciation.

Jim made the motion to approve an amended budget increasing total cash expenses from \$187,295 to \$199,000 and place a public hearing notice in the newspaper at least one week prior to the scheduled hearing date of April 13, 2017. Kurt seconded and the motion passed unanimously.

Jim also handed out a draft of a revised fixed asset and depreciation schedule prepared by Barb Fields. Latham raised a few questions for clarification. This together with a revised ISD balance sheet will be available at the next meeting after Carly duplicates all of Barb's QB entries, onto her own.

## **6. Reconciling Road and Water reserve accounts and operating account**

Jim passed out copies of the summary bank balances as of 2/28/16 for the water, road and operating accounts, with breakdowns of the revenues, expenses and net income/loss for water and road separately, for the past 3 fiscal years, and 8-months ending 2/28/16 for fiscal year 2016-2017. The expected ending balance for both the road and water accounts were then compared to the actual balances as of 2/28/16. Jim advised the board that the prior approval for true-up had not been effected by Carly, as this updated report gives a more current view of the true-up required, as it takes into account 2 additional months of revenues and expenses.

Based on this, Jim made a motion to amend the previously approved true-up which was based on 6 months data, to the following which embraces 8-months of data:

- Move approximately \$22,885.26 from the road to the water reserve account
- Move approximately \$ 45,813.69 from the operating account to the water account.
- After the above steps:
- Allocate \$46,183.31 from the operating account, as follows- 2/3 or approximately \$30,788.87 to the water account and 1/3 or approximately \$15,394.44 to the road account,

This will leave, within a tolerance of +/- \$500, the expected final balances in the road, water and operating accounts at \$47,334.20, \$291,804.47 and approximately \$20,000 respectively.

Kurt seconded the motion and the motion unanimously passed.

Other Carly business before she left the meeting:

- LPLG renewal- Jim will follow-up
- First Interstate- Jim will follow-up
- Water quality report- Kurt will call Bob to provide the template to Clearwater for them to prepare the water quality report.
- Customer accounts receivable:

**Helm:** Owes \$75 flat rate and \$30 no meter-reading fee. It was agreed that the flat fee should be charged and paid, but there is no meter as the house has been torn down.

Jim volunteered, that as treasurer, he would approach those with the larger balances outstanding by email/letter, as well as those that are 90 days or more past due. For those with larger adjustment balances due, an agreed upon payment plan would be the goal, if a deferred payment term is needed.

Carly left the meeting at 5:13pm.

## **7. Status update water policy (Susan Dong)**

Susan joined the meeting via Skype and presented the status of the draft policy update, and advised that Derek Goodson would be helping in the effort. She talked about the many sources she's pulling data from in order to generate a list of best practices and she stated that she should have a draft ready by April 3<sup>rd</sup> for the directors, which will allow time for review, prior to the April 13<sup>th</sup> board meeting.

**8. Update on ARC/Site Committee liability coverage**

Kurt talked with State Farm and Rendezvous Insurance and they are preparing something for the April meeting. Jim said he contacted Mary Kay Werner who's on the Teton Village ARC, and she said they use Tegeler insurance. Jim said he'd contact Tegeler. Jim added that while we cannot make any decisions out of the public eye, if any we get a quote from any of the three insurance companies, we could share that information by email and simply add the item to the agenda for next month.

**8. Approve & Sign draft letters for achieving compliance on meter photos and meter readings**

Jim provided letters for board signature to those homeowners who have not yet provided a meter photo or a recent reading. All letters were signed except those to Helms (no meter, house torn down), Fleck (no meter installed yet) and Levy (Kurt thinks a more current reading has been provided and will check his files and with Carly).

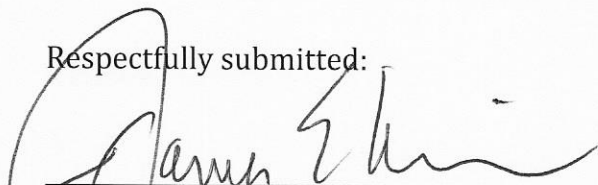
**10. Update on follow-up actions from February board minutes**

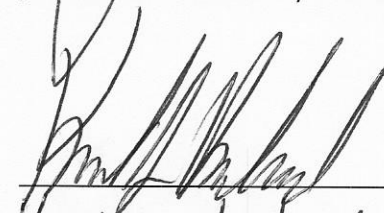
**Latham-** will put on the website information to homeowners about how to contact the board and how to put things on the agenda.


The next ISD Board meeting will be held on Thursday, April 13<sup>th</sup> at 4:00pm at the offices of Berkshire Hathaway, at 138 N. Cache Street.

There being no other business, Kurt adjourned the board meeting at 5:30 pm, and opened the Site Committee meeting (see separate minutes)

Respectfully submitted:

  
Jim Lewis Treasurer/Secretary

  
Kurt J. Harland

  
LATHAM JENKINS