

Island Park Village Association Newsletter

December 2017

Your Board of Directors would like to update members on recent resort activities.

Recent Annual meeting highlights for those of you who couldn't attend.

Meeting was held Saturday September 9th, 2017 at 1pm.

A quorum was present with 71 members either attending or by proxy, which is 43 percent of total membership.

Al Morrison reviewed the updated Reserve Study showing the associations Reserve position for future Reserve needs. Note: Study is on the IPVA web site for members to review.

Tom Duncan presented the proposed 2018 Annual Budget of \$950 per lot. Budget was not approved by a vote of 45 NOs vs. 26 YESs. Thus, last year's Budget remains with Annual Dues of \$750 for early Payment. Tom stated we were \$27k down in Golf revenue as of today.

Mike Caughlin was the only person running for the open Board seat and was elected to serve a 3 year term. We thanked Al Morrison for the 5 years he served on the Board.

Mike Fitzgerald our outside Auditor reported on the financial condition of the Resort with no issues identified. Mike commented that our Reserves were in a strong position. Independent Audit reports for the last 4 years are on the WEB site for members review.

A midsummer membership meeting was discussed and one will be held in 2018 for those interested.

Sept. 9th Directors Meeting Highlights

Darren Funk elected President, Gary Lewis elected Vice President, Mike Caughlin elected Treasurer, Ryan Samples elected Secretary, Tom Duncan director at large.

Oct 20th Board of Directors meeting in Idaho Falls

Darren presented a lease proposal from his company of \$7,500 for a larger Bob Cat to be used in lieu of the resorts smaller machine to reduce maintenance costs. Board

approved lease. Snow Plowing rates were discussed and rates increased to \$2/minute to \$2.50/minute to cover additional costs.

Mike presented his unaudited summary of the past year, 2017's financials. The annual financial audit is happening now and we should have audited financial reports by March 2018.

2018 Budget was discussed and no Reserve spending will be planned and only necessary items funded. Focus on increasing Golf Revenue and reducing costs will be Mike's focus.

Timbers condominium President Mike TenEyck was invited to speak to the board. Mike was asked about the new Clubhouse Timbers is building. Mike explained it is for the Timeshare guests who are staying at the resort. Mike was asked, If IPVA members would be allowed to use the clubhouse and the pool. Mike's answer was " only if they purchased a Timeshare and then only when they were staying in one of the condo's at the resort".

Recent activities

Darren resigned from the Board and Gary is acting President Effective November 6, 2017. We would like to thank Darren for his service to the association and wish him the best.

Bobcat lease proposal from Oct. 20th was withdrawn by Darren.

The Board selected Mike Klassen to fill the vacancy created by Darren's resignation. Mike has a cabin on lot 92.

Tom Duncan resigned from the board on November 30, 2017. The Board wants to refer this vacancy to the Membership to fill in a special meeting to be held on June 16th 2018. The Board wants the membership to feel like they voted for a majority of the board positions, rather than appointed positions.

We will be seeking candidates to fill this vacancy in March 2018.

Garbage Trailer

We heard from a number of members at the annual meeting, all of them wanted us to find a way to keep the garbage service. The Board has talked about a number of options and is still working out the details of a proposal we will present to the membership in the spring. In the meantime, the garbage trailer is still available to the members.

Clubhouse Rental

The Fugowees Snowmobile Club is renting the clubhouse on February 17, 2018 for their Bingo night. This is the President's weekend in February. If you're in the area, stop by and play bingo.

Happy Holidays