

The Meadows of Melody Ranch

ISD

Board of Director's Meeting
Wednesday, July 24, 2019 1:30 pm
Grand Teton Property Management

MINUTES

CALL TO ORDER: 1:32

Kent Van Riper
Lee Harris
Jim Miller
Rich Bloom

Demerie Northrop, GTPM
Rob Bacani, GTPM

Matt Ostdiek, Rendezvous Engineering
Bob Ablondi, Rendezvous Engineering

Absent:

Bob Hammond

1) Approval of Minutes, June 10, 2019 and May 22, 2019

Jim moved to approve the May 22, 2019 meeting minutes, as revised. Kent seconded the motion, and all voted in favor.

Kent moved to approve the June 10, 2019 meeting minutes. Lee seconded the motion. All voted in favor with Jim abstaining from the vote.

2) Old Business:

a) Update from Matt Ostdiek, Rendezvous Engineering

There have been a few low-pressure alarms. The water and fire hydrant valves have not been exercised this year as there is a concern that unrepaired valves may fail due to corroded bolts. This exercising will be done once the remaining valves have had bolts replaced and cathodic protection added.

The well pump testing for the WWDC project is complete and the hydrogeologic report has been received. The well test showed better water quality and less hardness as it reached a much deeper (450') aquifer than what is currently being used (90' well with a natural water level of 35' deep). It also demonstrated due to this aquifer separation that no interference with the two existing wells occurred during extensive testing.

Rendezvous proposed to explore another test well next to lot 1-84 on Palomino Drive at an estimated cost of \$20,000 after WDCC reviews and approves our amended report. In this manner the cost of this test well will qualify for grant and loan funding. If this is a successful location it would save the expense of long transmission lines and reclamation costs.

There is an issue of the existing home having built their garage and an unpermitted addition that encroach into the utility easement and possibly over the existing primary water lines from our two wells to the pumphouse. The ISD will engage Nicole Krieger to investigate this matter further to provide a legal perspective on this and issue a letter of notice to the owners.

Rendezvous will be asking the WWQDC to amend the Level 1 study – Matt will send a draft of his report to the WWDC to the board for their review.

The valve repair project is going out for rebid with a limited scope, on a time and materials basis with a “not to exceed” pricing.

The board has authorized additional flags to be used for snow removal on each of the 36 hydrants. Kent has the information to order the flags which he will provide to GTPM. Once the flags are ordered, GTPM will get them to Matt at Rendezvous for installation when they test fire hydrant flows.

b) Road Work at Melody Ranch Drive

The board approved this work to be done with Bob overseeing the project. Rich signed the agreement and GTPM will get the executed copy to Evans Construction. Work will begin the 1st full week of August.

3) New Business:

a) Review WLC Snowplow bid

Wyoming Landscape has provided a new proposal since the 3-year contract is expiring this year. Their position is that the cost of snow removal in Melody Ranch has gone up over the last couple years as have labor expenses and needs within the community. As such their proposed fee would go up from \$3,200/month for 6 months to \$6,950/month for 6 months. They are willing to sign a 3-year contract at that price.

Lawngevity has also proposed a 3-year contract with Melody Ranch using the same scope of work at \$4,500/month for 6 months.

The board would like to get another bid or two, if possible and revisit this with the full board present at its August 28 meeting.

4) Financial and Delinquent Review

Rob reviewed the year-end financial statement and assured the board that there were two reportings done for taxes through the state this year. The board would like there to be a sub-category for postage and copies when it is an election year.

There is currently \$62,783 in the Wells Fargo operating account and \$524,551 in the Wells Fargo Maintenance Reserve account. There is \$1,000 in each of the checking and reserve accounts at First Interstate Bank (FIB), as the ISD begins its transition to that bank. The ISD will be investing \$450,000 of the reserve funds in several 3-month ladder Certificate of Deposits (CD's) over the next several months in order to receive a higher interest rate. The CD investment will also assure we stay below the FDIC protection limit of \$250,000 at FIB. The CD's will be laddered in order to easily provide liquidity if needed. The ISD will review the CD's and rates on a quarterly basis to see if any adjustments need to be made to the terms. GTPM will be working with Devon Scott and Kristine Wilkerson at FIB to make these transfers and transitions.

Kent moved to establish a paired brokerage account at FIB to complement the savings and checking account and allow the ISD to purchase CDs. He moved to have the maintenance reserve funds transferred from Wells Fargo in one \$225,000 transaction and two \$150,000 transactions to FIB. These funds will be invested in laddered 3-month CD's with \$75,000 held as cash. The first transfer next week should be \$225,000 from Wells to FIB in order to maintain \$75,000 in the FIB reserve account as cash after the first series of CDs are purchased. Two additional transfers one the end of August and one the end of September are part of this motion. Lee seconded the motion, and all voted in favor.

5) Adjournment 3:05

Next meeting will be Wednesday, August 28th at 1:30 pm.