

Yoakum Run Homeowners' Association

Annual Members' Meeting - Virtual 10:00 - 11:30 AM, 17 October 2020

Lester Miller (LM), President, called the meeting to order at 10:00 AM.

Executive Board (EB) Directors virtually present: LM, President; Robert Foster (RF), Vice President; Greenleaf H. "Chris" Smith (GS), Secretary/Treasurer; Phil Ondo (PO), Treasurer elect; Diane Kaufman (DK), At-Large.

Members virtually present: Tom Price and Sarah Macharg, Steven Sample, Tyson and Julie Hermes, Janice Youngblood, Ric Igal, Robert & Bernadette Kogler, Susan Smith, Pete Smith, Ted Senator, Fred Langsam, Andy Heisey, Kirt Hardy. (NB: The Zoom recording failed, so if a member joined the meeting and is not listed, please notify GS so that a correction can be made.)

Credentials report: LM reported that 16 lots had virtually joined the Zoom meeting, with LM holding 12 proxies, RF holding 2 proxies and Janice Youngblood holding 4 proxies. LM confirmed that with 34, a quorum was established.

President's address: LM spoke to the successful year that the Executive Board of Directors (EB) has had in addressing a number of issues. First, the repairs to Yoakum Run have been completed by Cooper Asphalt. Despite that completion during the summer, no invoice has been received by YRHOA. Once it is received, the EB will present it to CVPSD which has committed to reimbursing the EB \$1,000.00 for the repairs to the street in front of Lot 29. In addition, the cost of positioning the equipment used for the road repairs will be apportioned among the members who have driveways paved and the HOA. LM also noted that a financial process audit was conducted and with the budget in force for the fiscal year 2019 - 2020, the YRHOA finance records and processes have been reestablished.

At this point, LM introduced Tom Price, Operations Manager for Timberline Mountain who spoke to the status of the redevelopment of the mountain.

Tom provided an overview of the Perfect family's involvement in the skiing industry beginning about 40 years ago on their home farm. They are fully engaged in all aspects of the operations of a ski resort and are known throughout the industry as employing cutting edge technologies and practices. When they first assessed the previous operations of Timberline Resort, they concluded that the lifts would need to be replaced, drainage would need to be redesigned, the snowmaking capabilities needed to be upgraded and the lodge needed to be renovated. The work is nearing completion, and TM should be ready to open, with good weather conditions, circa Thanksgiving.

Timberline Mountain (TM) will have a high speed (4.5 minutes to the top) six passenger chair lift and as well a four passenger lift to the mid-station. For the beginner slope, there will be a magic carpet. From the mid-station, there will be a terrain park and alpine practice area for ski racing teams and snowboarders. One of the best features of the resort will be Salamander Run which will be beginner friendly. Based on experience in Indiana, TM will be quite aggressive in snow making so long as weather cooperates.

Equipment-wise, in addition to the new lifts, TM will deploy more than 71 fan guns for snow making, has acquired circa 850 pairs of ski boot, and ample numbers of snowboards and helmets. The skis they acquired with the property are still serviceable. The entire water

drainage system has been redone so as to move water to the snowmaking pond. TM has brought in a new cat and transferred two others for grooming operations. The parking lots have been revamped and remote parking with shuttle service is being planned and implemented. An attempt has been made to reorganize the existing lots so as not to inconvenience residents or renters in the HOAs near TM. However, Tom noted that on major holiday weekends, TM will work to manage the crowds and parking but given that this is the first year, it will be a learning experience. With respect to satellite parking, TM is in contact with Tucker County about possible options in which they possibly may be involved.

TM is hiring new employees from the local communities and recognizes that employment will have an impact on the communities. TM assesses that there is no employee shortage, and while hiring, recognizes that possible concerns about shortages in the communities need to be factored into hiring practices. Right now, the former bunkhouses will be used for employees but as time progresses, consideration will be given to returning them to rental units.

As such, the operations of TM are currently focused on skiing and associated operations, such as the lodge, food service, retail store, and ticket sales. TM recognizes that historically there have been summer activities involving the mountain and is assessing it.

With regard to the lodge, it has been completely renovated and expanded. It has an additional 5,000 square feet of space. It will have a rentals area, ticket sales and retail operation. Food service will be on an expanded and renovated second floor and third floor bar area. The pandemic and COVID-19 has caused TM to be very familiar with WV and local mask and social distancing requirements. While these are largely personal responsibilities, TM will strongly encourage skiers and visitors to follow social distancing and mask guidance.

Ticketing and season passes are naturally on HOA members' minds. TM will use RFID technology for tickets and season passes. This will enable the ticket/pass holder to move through gates to the ski lifts. Because the tickets/passes have RFID chips in them, they can be reloaded using a smart phone or other.

TM has brought a club program with it from Indiana that has been very successful. YRHOA has received the application for the club program and will submit it under the name "Yoakum Run HOA Ski Club." Because this is the first year and it has started a bit later than normal, there will be flexibility. Fred Langsam asked about club rates for season passes. The rates as outlined in information sent to all members will be valid through 1 December 2020. The club administrator will provide a link on which HOA members can register. Additional information and guidance will be provided. The TM club plan is very different from other companies, such as Vail, which uses it as a vehicle to increase season subscription numbers.

With regard to ski patrols, TM will have skiers on duty on the mountain to assist in instructing beginners and assisting should there be an accident.

Additions to Agenda:

- A member asked how he could address a water pressure problem at his home. In answer to this, LM suggested that the member contact the Canaan Valley Public Service Department (CVPSD) and request that they check the system between the street and his home.

Adoption of the Agenda: The motion was made to adopt the Agenda with addition and seconded. Motion was adopted unanimously.

Approval of 2019 minutes: GS provided a summary review of the minutes of the 2019 Annual Members' Meeting. There were no additions or deletions. A motion was made to approve the minutes, seconded and approved unanimously.

Finance:

GS provided a briefing on the checkbook entries since 1 July 2020, per the register that was attached to the meeting agenda. As well, GS provided starting and ending balances for the checkbook, which reflected a 2019 - 2020 deficit and a current balance that reflects annual assessment receipts and interest. GS also provided balances for the Reserve Money Market account, the 14 month CD and 24 month CD. The balances were also attached to the agenda. LM provided the current interest rates on balances for all accounts and CDs.

A Motion was made to accept the financial statements, which was seconded and approved unanimously.

Another issue that has arisen is the possibility of calculating the annual assessment on the basis of whether a lot is developed or undeveloped. When YRHOA was originally founded, the annual assessment was enshrined in the PC&R at \$250.00. At the time, the annual assessment included payments for cable service. If a lot did not have cable service, the cost of cable was reduced from the assessment. Later, YRHOA severed its relationship with cable and all lot owners had to make their own arrangements for cable. The annual assessment was then fixed at \$250.00. During years when assessment receipts exceeded the cost obligations projected for the coming year, the annual assessment was appropriately reduced. For many years, it was set at \$150.00. The assessment for the next fiscal year (2020 - 2021) was set at \$250.00 to establish sound financial scheduling for the HOA and replenish the Reserve Account which will be used to pay for the road repairs.

Old Business:

Architectural Review Committee (ARC): LM advised that during the majority of the past year, the ARC had received very few questions or applications for changes in dwellings that needed to be considered. As TM has progressed to the great satisfaction of everyone in the valley, it seemed that many YRHOA members are considering making changes to their properties. However, many requested changes do not reflect a thorough appreciation of YRHOA Bylaws or Protective Covenants & Restrictions (PC&R) or guidance provided by previous ARCs. LM stated that the EB wanted to work with HOA homeowners who wish to upgrade or make changes, but asked that members familiarize themselves with the Bylaws and PC&Rs before they submit applications to the ARC, because applications need to be submitted in accordance with stipulations as laid out in those documents.

The EB has been considering for a period of time the need to bring the Bylaws into conformity with current WV HOA law. GS has spoken with Steve Prunty who, in 2014, provided a draft of updated Bylaws. Prunty is willing to resume work on updating the Bylaws. Hence, GS requested a motion for member concurrence to resume work on updating this important document. The motion was made, seconded and received unanimous approval.

LM reported that during the period when Cooper Asphalt was repairing Yoakum Run Road, he had ask Eric, the manager, to provide an estimate of what it would cost to resurface the entire Yoakum Run Road. Eric responded that with today's prices, it would cost approximately \$35,000.

New Business:

Fred Langsam asked if there were considerations being made to make it easier to walk to the mountain, such as paths or walkways. Tom said that there were not at the present time.

The ARC is looking for new members. As of this meeting, LM is chair of the ARC but all applications are vetted through the EB directors. Tom's Wife, Sarah Macharg, may be interested in participating in the ARC.

LM addressed the EB's need for IT support, both to administer the website and as will to download annual meeting minutes, quarterly meeting minutes, and financial documents. Sarah, who has an IT background, may be interested in that position, which will be a paid position.

As of the Annual Members Meeting, not only has the invoice for YR road repairs not been received, but members who had wanted their driveways sealed or paved had found that the work had not been done. LM will continue to reach out to Eric to encourage him to complete the work and forward the invoice to the HOA for work performed on the road.

Election: Diane Kaufman reported that the results for the election were 23 votes for Chris Smith, 22 votes for Phil Ondo, and 4 write in votes for Janice Youngblood. Phil and Chris were elected for full terms on the EB.

There being no other business before the members, a motion was made to close the meeting, seconded and approved. LM closed the meeting at 11:30 AM.

The first quarter EB meeting with newly elected officers will be held on 22 October 2020 at 7:00 PM.

Greenleaf H. Smith
Secretary / Treasurer

11 November 2020
Date