**Promontory Conservancy, Inc. Annual Member Meeting**

Annual Meeting

DATE: Wednesday, December 15, 2021

TIME: 10:00am

LOCATION: Remote Broadcast

Attendees:

Conservancy Board of Directors: Leslie Larson, John Irvine, Stephen Lees, Robin Milne, Shawn Potter

Conservancy Executive Director: Shawn Potter

Conservancy Legal Director: Devin Ovard

Conservancy Member Services Director: Joe Ellis

Conservancy Field Safety Manager, Aaron Burton

Architectural Review: Christine Morr, Dale Ayers

Developer's Representative: Kelli Brown

Additional zoom attendees.

Adam Winick

Marc Briggs
Brad Demsey

Brent Schwarz

Jon Eesley

Jeremy Levy

Marnie Dolan

Marcia Schaefer

David Thompson

NJ Tolton

Guy Wanger

Karin Wilson

**NOTES**

1. **SP welcomed all to meeting.** Majority of Board, in attendance.
2. **Financial update.** Stephen Lees – *SL presented numbers*. $3.1m last year in CE fees, from resales. $3.2m in CE fees this year, a couple more weeks to go. $8.8m in usable cash, $1.6m in reserve account. Will add at least another $1.1m to that account at end of year. 1,217 of 1,924 units are closed by developer. 60%+ complete project. Conservancy in a strong financial position. Annual audit will be done in June 2022, audit statements will be published on Conservancy website. RM: What percentage increase is overhead to run Conservancy for 2022 budget? SL: 24% increase, majority for payroll and snow removal increase for cabin neighborhoods. SP: Approved budget available, was published last month in The View. Question from John Irvine: Snow removal increase in cabins…the Conservancy raised the supplemental cabins fees, so it’s covered in that budget? SL: Correct.

**Projects Updates:**

1. **Snow removal** – We are in year 2 of a 3-year contract with NRGY for snowplowing the roads. We are in year 1 of a 3-year snow removal contract with Tuck. Tuck performs snow removal in cabin areas and related hand work. While there are always some hiccups on the first storm, it appears that both contractors have a good handle on snow removal.
2. **Tubing hill operations** – We just learned this morning that we are not going to make our planned opening this Saturday. There have been too high of temperatures for us to make enough snow. The forecast is looking better, and we plan to open on December 23rd. We are making the use of the tubing hill free for all Promontory owners and families. $15 for each guest who is not an owner. 10 punch pass for $100.
* Joe Ellis: Tubing hill should be open by 12/23. Rates same as last year. No charge for owners in Promontory. John Irvine: Are dependents considered within definition of owners? Yes, within your family, not unrelated guests from out of town that are visiting you, those guests would pay the fee.
* JI: Would like to see the definition of owners/guests clarified in writing.
1. **Winter Trail grooming** – We do not yet have enough snow to begin trail grooming operations. Joe Ellis: We need 18” before we can run our grooming equipment on it. SP: Plan is to do same trails route as last year.
2. **Tree care** – Our arborist completed a three-year review of our tree care and proposed ongoing best practices. We have already greatly reduced the tree damage caused by bugs/fungus. We have begun implementation of a fertigation program (fertilizing trees through the drip irrigation system). We are checking soils where planting. Watching planting better, many soils in our neighborhoods do not have enough organic material. Will post arborist’s best practices on website for owners. JI: Did soil expert or arborist find that some previously planted areas aren’t acceptable? SP: That’s accurate. Standard tree planting won’t work in those places, you can supplement soils there.
3. **Water Conservation** – SP: We have started a review of overall water use and have been contacted by Summit County to participate in a program promoting smart water use conservation. SP: Weather track system identifies rainfall, wind, related weather conditions and how much water is getting to the trees. Summit County wants to get us involved with their water conservation program as an ambassador to other HOAs. Will look at what that means before we commit. JI: “Cadillac Desert” is good read if you care about water in the West.
4. **Construction**- For a comparative snapshot, at the end of last year, there were 652 custom homes completed and 71 under construction and 38 in design review. At the end of this year there are 721 homes completed, 88 homes under construction, and 33 in design review. As of end of November.
5. **Signage Updates** – Our directional signage has been weathered over the years and the rusted core ten steel has rusted over letters such that the signs are in need of a refresh. Replacement signage has been ordered and will be installed over the coming months.
6. **Shuttle service** – Due to higher demand during the holidays, we have rented a third shuttle to move our skiers back and forth to the slopes during the holidays. JE: Service has started to both ski resorts. First pickup from Shed is 7:45am, 9:30, 11, back, 11:30, 1, 2:30 and 4:30pm. We have not yet reached capacity, but in anticipation for the holidays we’ve rented another 15-passenger shuttle, running from holiday through January 2. JI: We discussed raising rates of private use. JE: $75/hour. One family will be using on evening of 12/28.
7. **Community enhancements** – SP: In addition to regularly scheduled road repairs and slurry, we are testing road shoulder treatments with the intent to adopt a community standard that would be phased in throughout the community. We sent out the member survey last week to receive input on community enhancements for the next year or two.
8. **Trails** – SP: We will be making some repairs to trail areas as needed and some trails will be re-routed around the Elk Ridge Bluffs neighborhood and the public trail will also be re-routed in connection with the construction of the new short course.
* Question about retaining walls. – JI: If homeowner has wall adjacent to property. SP: If its there to provide roadway support, yes Conservancy oversees repair. We do watch those because when they go, they can occasionally go fast.
* Question from Audience: place to access survey? – SP: Link was sent last week and will send a link in the next View or contact us.
* JI: Thursday night Zoom with Planning Commission regarding Short Course. Do we know of issues they’ll bring up? SP: This is a low impact permit process. These typically don’t go to Planning Commission, but they are probably hesitant due to the issue related to avalanche fencing in the Canyons area which caused some small controversy in that community. They are bringing it to the public simply for transparency. JI: We have water rights for that course, can they do anything? SP: County has no authority over private water rights. They can ask that we be active in water conservation. We have a good track record on our current courses. KB: We put together a really comprehensive low impact permit package for the short course.
* Question from Audience – can we be more aggressive in replacing dead trees? – SP: Yes. We don’t ignore them, but we do give trees with even a little green every last chance under guidance of our arborist. JI: Had arborist at my house, he made my landscape guy expand the circles/water rings around trees to allow them access to water. SP: the Conservancy does the same.
1. ***Motion to adjourn****.* By John Irvine. Thanks to all, especially board members for their time and service over the year. Meeting is adjourned.