



Sun Valley
Elkhorn Association



SVEA

**Prudently managing the finances of the
Association.**

*Fall Edition – Elkhorn Community News
November, 2010*

What's Inside this Issue?



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*Entertaining for the holidays?
Rent the Harker Center Lounge*



Message from the President

As the first snow begins to fly (11 inches fell on Baldy on October 27th and Sun Valley Company is currently making snow) we look optimistically ahead to a great ski season. It is also the time your board reviews the past year's performance, sets goals for the next year and adopts budgets (operations and capital), and prepares for our annual meeting, which will be held on January 7th, 2011.

It has been an interesting year in that we have had some unanticipated issues – like a pool boiler needing to be replaced, a spa requiring repair –, but because of good fiscal management and great work by staff, those issues and others were handled virtually seamlessly, and without the need for any special assessment. In fact, I'm pleased to report that we will finish this year under budget. And our budget for next year, recently adopted at our September meeting, will be below this year's budget, with no reduction in services or deferral of normal maintenance items. Our Finance Committee, which is comprised of Board and non-board member owners (headed by our Treasurer, Patty Rosewater) has worked very closely with staff to prudently manage our finances – and what a job they have done. Thanks to everyone who serves on that committee! While our finances look strong, we do anticipate some rather large expenditures in the near future, due to the need to rebuild, refurbish and/or refinish all 17 of our existing tennis courts. This could run in excess of \$600,000. While we have planned for this expense (it's in our long term capital reserves), we believe it is time to take a careful look at court usage, and changing demographics, before we consider actually spending money on this project. Our existing amenities were built over 35 years ago and were designed with one primary goal – helping the developer sell what was being built! Times have changed; demographics have changed and so have how we use our existing amenities, and what other amenities we would enjoy.

To help us evaluate these issues we do have quite a bit of data on amenity usage thanks to our new amenity card system, and we have the results of the amenity questionnaire we sent out in July/August. To date we have received over 800 responses to

the 93 question survey, representing 51% of the ownership. This gives us an assurance level of over 96%! Among the things you told us is that there are a number of activities, other than tennis and swimming, you would like to see offered. For example, 599 owners indicated they hike; 571 bike; 558 ski; 537 walk/jog; 510 read books, while 297 play tennis and 407 swim. For those playing tennis, most indicated they play at the Harker Center, rather than at the Village Courts, and except for peak times in July and August; our existing courts are not fully utilized.

We have not fully evaluated the issues, as they are numerous and complex. We will continue to work on them this fall/winter. We are also considering the benefits of hiring a resort consultant to help us develop a master plan for Elkhorn, including the type of amenities that would create the most value, both from a usage standpoint and from an economic standpoint. As this process unfolds we will keep you informed, give you options and seek your input.

Before signing off, I would like to take this opportunity to say thanks to our extremely competent and dedicated staff for all they do for us throughout the year. I've headed numerous profit and non-profit boards during my years, and I have to say we are very fortunate to have the staff we have! THANK YOU!

Enjoy the fall and we'll look forward to seeing you at our annual meeting on January 7th.

James L Fletcher, President

IMPORTANT NOTICE! ACTION REQUIRED

Cox Television Service Changes to an All Digital Signal Effective December 15, 2010

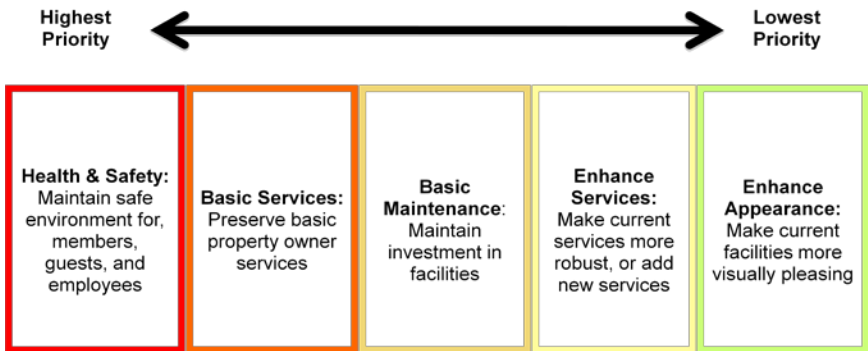
If you are one of the many Elkhorn Owners who rely on Cox for your cable television, PLEASE READ ON: Effective December 15, 2010 you will have NO access to ANY cable broadcast signal UNLESS you make arrangements to transition to the new digital cable box. Owners with Cox service will need to contact the Cox Retail Store at 105 Lewis Street in Ketchum or call 208-928-6826 for the new digital cable box.

SVEA Board Approves Tight Budget No Dues Increase

The SVEA Board unanimously passed the Budget for the coming year. "As always, SVEA uses a zero-based budgeting system," related Treasurer Patty Rosewater. "This means we basically start from scratch every year and examine each and every dollar spent. In addition, two years ago, we added a strict prioritization scheme to help us manage the challenge of protecting our assets while practicing the frugality that our economic environment requires." she added.

The SVEA Finance Committee analyzed each budget item according the following Matrix:

SVEA 2010-11 Budget Prioritization Matrix



"Based on this, the approved FY2011 budget is \$1030K or \$7K less than last year's estimated expense," Rosewater said. "For the past several years, 75K has been budgeted as savings for future improvements in the Capital Fund," Rosewater went on. "However, because that account is fully funded, the Board has determined it is appropriate to use part of this savings for possibly converting the Village Pool to salt-water sanitizing, an improvement that has gotten rave reviews at the Harker Pool, and offers some Health & Safety benefits for property owners," she said.

The budgets will be available on the SVEA web-site after the annual audit is completed, sometime in December. The approved budget is available in the SVEA office until that time.

Planning Continues on Open Space Trails



Photo Courtesy of Elkhorn Owner Nils Ribi

Following the Board's approval of the conceptual open space trails map in July, staff and committee members have been laying out plans for achievable locations for the different pieces of the project. The required approval process through the City of Sun Valley's Planning & Zoning department will allow any neighboring owners, or owners who may have concerns, to receive notice, review a section of plan and comment. Though the majority of feedback received from members to date regarding the trail system is very positive, SVEA encourages any owner opposed to the trail concept, or a specific area of the trails, to let staff or a board member know. You will be heard and efforts will be made to possibly identify a means of addressing some or all of your concerns.

The conceptual plan identifies the approximate locations of several sections of trails that, when joined with existing trails, will basically form a loop around the entire Elkhorn development. Though there are many, many hiking opportunities in the Wood River Valley, creating more connected trails easily accessed by Elkhorn owners, without necessarily driving to reach, would produce an additional amenity for Elkhorn members. It is suspected the original developers had this exact idea in mind when they created the many platted open space corridors throughout the various subdivisions and then deeded them to the Association.

Where are the trails likely to be located?

As those of you who receive the monthly e-blast know, the first trail segments identified in the master plan has gone through the notice process, been approved by the City of Sun Valley, and completed. This first section known as the 'Driving Range to Dollar Connector', is immediately south of the Elkhorn Golf Driving Range.

There is no particular order to the planned development of the remaining segments. However, to make it easier to refer to the concept, and in an effort to inform members of the potential locations, the following descriptions travel south around Elkhorn in a counter-clockwise direction from the Driving Range Connector. A map of the conceptual plan may be found on our website: www.sunvalley-elkhorn.org

- 1) A section would be from '*Sunrise to Twin Creeks/Willow Creek*' and would connect to the existing fenced open space corridors owned by SVEA. At this time it is expected portions of this trail would be located on BLM land.
- 2) From existing open space corridors located between Willow Creek lots 40 and 41, and then between Willow Creek lots 14, 15 and 16 and Independence Creek lots 8, 9, 10, 11 and 12, a trail, '*Willow Creek/Independence Creek Connector*', could be created to connect with the existing trails through Independence Creek and behind the south portion of June Day. At this time it is expected portions of this trail would be located on Forest Service land.
- 3) The next segment, currently being referred to as the '*Keystone Connector*' would commence on the southeast corner of June Day and travel north to intersect with Parker Gulch Road. At this time it is expected portions of this trail may be located on Forest Service land.
- 4) From Parker Gulch the trail would move westward along some of the old Elkhorn Stable trails, above the northern June Day lots, where it would then travel through a short area of the Sagewillow subdivision on a platted pedestrian easement. This section is currently identified as the '*Parker Gulch to Horseshoe Connector*'.
- 5) From Sagewillow/Horseshoe Road the trail would travel northwest on existing trails previously used by the Elkhorn Stable. These trails connect to Sun Valley and the Hemmingway Memorial Trail and are currently identified on the plan as the '*Horseshoe to Sun Valley trails*'.

Should you have any questions or suggestions, or if you would like more information, please contact the administrative office. We would appreciate hearing from you.

It is Annual Meeting Time – Join Your Neighbors for Wine and Appetizers

Your Annual Meeting will be held on Friday, January 7, 2011 at 3:00 p.m. at the American Legion Hall in Ketchum. The meeting information and proxy were sent to all owners on November 10th. If you have not yet done so, we encourage you to complete and return your proxy as soon as possible. In order to hold the meeting and conduct business, a quorum of 51% or 831 properties must be present either in person or by proxy. Generally, only about 75 of the 1629 properties are represented in person so it is very important we have a high return of proxies. If we do not obtain a quorum our governing documents require the meeting be reconvened at a later date, incurring additional cost to the members.



In an effort to increase attendance, this is the second year in a row the meeting date has been changed from the normal December 30th date. Last year's meeting, held later in January, generated a slightly higher attendance than normal and we are hoping that by selecting a date after the holidays but earlier in January, even more owners will attend. Please note this important date on your calendars and plan to join your Board and neighbors to review the past year, discuss plans for next, and to elect three board members.

Winter Spa Operations

The Village Spa will be open beginning Friday, November 26 until mid April 2011 for your winter enjoyment. The hours for the hot tub, steam-room and sauna are from 3:00 p.m. until 10:00 p.m. daily. Amenity cards are required so be sure to contact the administrative office to register your guests prior to their arrival.

Looking for a Fabulous Party Room?

Have you been thinking about entertaining for the holidays but don't have the space? There are still a few dates available during the holidays to reserve the Harker Lounge for your party. This beautiful and very functional room is available to owners at no charge during regular office hours. For evening or weekend events owners may rent the area for a \$200 rental charge and a refundable \$100 cleaning/damage deposit.

2010 Amenity Survey

Have you Participated in the Planning of Elkhorn's Future?

Your Board and Staff would like to thank those of you who have taken the time to complete and return the recent questionnaire regarding long term capital planning. Over 800 responses, representing 51% of the membership, have been received to date. Everyone's input is important and will be instrumental in guiding the current, as well as future Boards in determining services and amenities in Elkhorn. If you have not returned your survey, it is not too late. However, we would like to finish tabulating the information and share it with the membership in the near future so ask you to please submit your contribution by November 30, 2010.

Don't Risk Frozen Pipes



If your house is unoccupied for any length of time during the winter months you face the risk of freezing pipes. Without proper inside temperatures it only takes a few hours for pipes to freeze. Frozen and broken pipes result in thousands of dollars in

damage each winter. It is suggested you set your thermostats between 55 & 60 degrees and have someone check your property on a regular basis during the winter months.

Updates from Mountain Rides

The City of Sun Valley is installing new bus shelters throughout Sun Valley that will provide a much better passenger waiting

experience for our riders. These shelters are slated to be complete in time for the ski season!



Mountain Rides has adopted its service plan for Winter 2010-2011. Highlights for the routes that serve Elkhorn are:

- **Blue Route**, which connects Elkhorn Springs, upper Elkhorn Rd, Dollar, Sun Valley Village, Ketchum, and Warm Springs will operate as follows:
 - Same route as last year
 - Departure #1 runs year round, providing hourly service from 7:00a until 9:30p
 - Departure #2 runs for the ski season with service from 8:00a until 1:00a (this is later service than last season). Blue #1 and #2 combine to give ½ hour frequency along the route from 8:00a until 9:30p.
- **Red Route**, which connects Elkhorn Springs, Morningstar, Twin Creeks, River Run, and downtown Ketchum will operate as follows:
 - Same basic route as last year
 - Departure #1 runs year round, providing hourly service from 8:30a until 5:00p
 - Departure #2 runs for the peak winter season only (December 20, 2010 until March 31, 2011) with service from 9:00a until 2:20pm
- **Gold Route**, which connects Elkhorn Springs, upper Elkhorn Rd, Dollar, Sun Valley Village, and Sun Valley Club will operate as follows:
 - Route will now travel up Elkhorn Rd. (same as Blue Route)
 - Gold runs during the winter season only (December 20, 2010 until March 31, 2011) with 30 minute frequency service from 8:05a until 4:05p.

Mountain Rides looks forward to seeing you on the bus this winter!!!

It's convenient, easy, fun and FREE!

Thin Ice Danger

Once again we wish to remind you of the dangers of thin ice in our community. Each winter there are tragic stories of injury or death due to people falling through ice on ponds and waterways. Please be cautious, and carefully supervise your children and pets when recreating near ponds, streams and rivers.

Welcome to new owners



Melinda & Christopher Rose
Jane & Thomas Allen
Gloria & Warren Gude
Vancorp Enterprises Inc.
Nathan Krier
Jeanette & Robert Hunsberger
Pamela & Michael Schritter
Debbie & Rick Eskelson
Rhonda & Howard Schaff
Fernando Landi
Rachelle & Jonathan Gentry
Sue White
Indi Maria & Edward Lucaroni

"A pessimist sees the difficulty in every opportunity: an optimist sees the opportunity in every difficulty."

Winston Churchill

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