

COTTONWOOD PARK HOMEOWNERS ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT
PO Box 2282
Jackson, WY 83001
307-733-0205 fax 307-733-9033

2003 Annual Members Meeting

October 21, 2003
7:00 pm
Cottonwood Park Community Center

MINUTES

INTRODUCTION

I. Attendance

PRESENT: (17)

Name	Unit	Name	Unit
Barbara Ankeny	84R	Jack Leaven	33
John Wilson	43	Dave Pfeifer	96
John Jaksha	9	Jim Workman	52
Travis Umpleby	18-3	Laurie Lane	56
Dan Buchan	31-308	Dennis Jesse	
Carolyn Burke	8R	Tom Lilly	59R
Michael McHugh	60R	Steve White	
Paul Jamison	94R	Sue Cole	3-1
Dwight Reppa	53R		

REPRESENTED BY PROXY: (36)

Name	Unit	Name	Unit
Kurt Katzer	17R	Ken & Carolyn Mahood	28
Melinda Smith	25R	Marilyn Ednie	64R
Elizabeth McCabe	13R	Roger Banks	45
Harvey Finkelson	303-03	Mel Bressler	68
Bob La Londe	75	Joyce Anderson	30-307
Deb Vandervelde	39R	Gerald Tapp	65-6
Anna Marie Daniels	81	Dick Shuptrine	46
Sheila Petersen	93	Glen Myers	65-8
Michael Johnson	18-6	Paul & Rowena Moynihan	64-2
Brenda Macy	54R	Armond Acri	94
Florence McCall	86R	Jill Veber/Ray Fink	99R
Mary & Dave Cernicek	98R	Holly Fuller	C1-3

Monte Humann	38	Robin Gregory	47
Glenn Myers	65-8	Scott Smith	72R
Gregory Bigler	99	Molly Breslin	44
Brian Smith	80	Carol Chesney	5
P.H. Johnson	18-6	Dover of Jackson	20
Peter Curran	301	Anne Marie Daniels	104

OTHERS PRESENT: (1)

Tina Korpi, Grand Teton Property Management

II. Determination of Quorum

With 53 units represented, it was determined there was a Quorum.

III. Call to Order

President Dwight Reppa called the meeting to order.

IV. Reading of the June 10, 2003 Organizational Meeting Minutes.

Dennis Jesse motioned to approve the 2002 Annual Meeting Minutes as written.

Jack Leaven seconded the motion.

All those present voted in favor of the motion.

FINANCIALS

I. Review of 2003 Actual Incomes and Expenses versus 2003 Finalized Budget

Tina reviewed with all present the 2003 actual expenses and income pointing out that the total income was \$116,837.02 and the total expenses was \$114,466.65 for an income margin of \$2,370.37. (See attached 2003 Budget).

II. Review of 2004 Proposed Budget

Tina reviewed with all those present the 2004 proposed budget that the Cottonwood Park Board of Directors and Grand Teton Property Management had prepared. This budget reflected a proposed 4.7% increase in HOA dues commencing October 1, 2003. This budget also proposed moving from monthly fee schedule to a quarterly fee schedule as a means to streamline administrative costs. The income for 2004 was proposed at \$125,914.86 and the expenses were proposed at \$123,890.00. This proposed budget allowed for a \$4,000.00 deposit into the maintenance reserve. (See attached 2004 Proposed Budget).

Carolyn Burke motioned to approve the proposed budget.

Dennis Jesse seconded the motion.

All those present voted in favor.

III. Review of Account Balances

Tina opened the discussion by reviewing the following account balances: Operating (\$3,382.51); CP JSB (\$66,372.91); AG Edwards (\$47,474.30).

IV. Review of Estimated Future Project Expenses

Dwight Reppa reviewed the estimated future expenses pointing out that the current balance of the maintenance reserve would not cover these expenses. (See attached financials)

OLD BUSINESS

I Pond

Dwight Reppa discussed the status of the pond, informing all those present that the Board of Directors is currently working with Nelson Engineering to acquire water rights. As of the date of the meeting, Cottonwood Park does not have water rights.

II Playground

Tina Korpi informed all those present that a merry-go-round has been delivered but has yet to be installed. She also indicated that new mulch had been added to the playground and that the playground had been treated for weeds. In addition, a new swing set and tether ball unit were installed in the park.

III Other

Mitt Mutt Station:

Jack Leaven discussed with all present the possibility of installing mitt mutt stations in Corner Creek Park at a cost of \$59.50 for the dispenser and \$8.00 for a box of 800 mitts plus labor to install the station. Jack Leaven offered to maintain the mitt mutt station.

Dave Pfeifer motioned to have mitt mutt stations installed for next spring and Jack Leaven would install them.

Sue Perkins seconded the motion.

All those present voted in favor of the motion.

Allocation of Dues Inquiry:

Sue Perkins raised the question as to what her monthly HOA dues pay for.

Tina Korpi responded by explaining that the budget reflects the expenses that the HOA dues cover, such as garbage collection, (a large portion of the dues), Cottonwood Park insurance, management and recurring maintenance fees.

NEW BUSINESS

I Election of Officers

Two positions on the board were up for election. If anyone is interested or would like to nominate a homeowner for a 2 year position, Jim Gavin's and Dave Pfeifer's terms have experienced. John Jaksha and Dave Pfeifer were nominated for 2 year positions.

Sue Perkins motioned to elect John Allen and Dave Pfeifer for 2 year terms
John Wilson seconded the motion.
All those present voted in favor of the motion.

II Refuse Removal

Tina Korpi stated that the refuse removal contract with Westbank Sanitation is up for renewal and the Board of Directors has instructed her to get proposals. The Board will notify all homeowners of any changes.

III Other

Motion to install portable toilet in the park:

There was a motion to propose the installation of a port-a-potty in the park for the summer. The motion was not approved.

Putting green in the park:

Steve White said he would be interested in putting a proposal for the installation of a putting green in the Corner Creek Park area. No motion was put on the floor to have this approved.

ADJOURNMENT

With no further business, the meeting was adjourned.

Respectfully submitted,

Christina Korpi,
Property Manager
Grand Teton Property Management