

Creekside Village Homeowner Association

Grand Teton Property Management

P.O. Box 2282

Jackson, WY 83001

307-733-0205 Fax 307-733-9033

2005 Annual Meeting Minutes

January 11, 2006

The Virginian Lodge

6:00 PM

1. Attendance

Name	Unit
Gordon Schwabacher	814E
Thomas Mikkelsen	828D, 810A
Jennifer Bailey	802A
Brandon Harrison,	830C
Laura McBean	
Helga Munz (Proxy)	818C
Abigale Moore	802B
Tom & Sarah Walker	808D
Constance Burke	816B
Nicholas Michael (Proxy)	808B
Kristie Grigg	814A
Julie Barker	826A
Wendy Meyring (Proxy)	818D
Scot Anderson	818B
Jane Squires (Proxy)	828B
Jim de Carion	818A
Brian Meagher	820D
Kurt Gries	830B
Renee Martin	820C

Represented by Proxy

Name	Unit
Mike Kraft	818E
Dennis Michael	808B
Bethel and Orlynn Halladay	818C, 818D
Derek Beardsley	808C
Kathleen Ilyin	804A
George Covington	822D, 822E
Susan Bailey	814B
Jeffery Johnson	822A
Sandra Holst (St Johns Hospital)	812C
Paula Schmidt, Josh Wagner	812F
Janet Poteet	802E, 802F, 804B
Lyle Martin	812D

Others Present

Tina Korpi	Grand Teton Property Management
Robbi McCain	Grand Teton Property Management
Nicole Pryor	Grand Teton Property Management

2. Determination of Quorum

With 32 units out of 77 units represented either in person or by proxy it was determined there was a quorum.

3. Reading and Approval of the February 11, 2005 Annual Meeting Minutes.

Brandon Harrison motioned to approve the meeting minutes as written.

Seconded by Connie Burke

Vote All in Favor

4. Review of the 2005 Income and Expenses

Robbi reviewed the 2005 income and expenses with all present pointing out that the income for 2005 was \$169,855.00 and the expenses were \$109,301.60. There is also a deposit from the operating account into the maintenance reserve account of \$20,000.00 for future projects. See attached.

5. Review of the 2006 Proposed Budget

**Robbi reviewed the 2006 proposed budget with all present pointing out the board did not have an increase in dues for the 2006 proposed budget due to the large future special assessments that will be discussed further at tonight's meeting. Upon discussion by all present Connie motioned to approve the 2006 proposed budget
Seconded by Jennifer
Vote All in Favor**

All present discussed the dues increase and the special assessments further and Laura McBean motioned to amend the previous motion and to increase dues by 10% as of January 1, 2006

Seconded by Connie Burke

Vote All in Favor

The dues coupons will go out shortly to all homeowners.

Robbi stated that the balance in the maintenance reserve account as of December 31, 2005 was \$115,300.56 and the balance in the checking account as of December 31, 2005 was \$60,348.83.

Robbi also stated that homeowners would be receiving information regarding making Homeowners dues electronically. This will be available to homeowners as of April 1, 2006.

6. 2006 Maintenance and Repairs

The association will be doing work on the 804 building for the drainage issue for the decks and back doors. The association will also be doing work with the trees.

7. Capital Improvements/ Special Assessments

Tina reviewed with all present that the board is currently putting together firm costs for the replacement of all roofs as well as possible siding replacement. Tina stated that the association will be holding a special meeting on June 8, 2006 to review options and vote on a special assessment to pay for the projects. Tina

stated that the replacement of roofs would probably include replacement of the sheeting under the roofs the cost is estimated at about \$10,000.00 per unit to replace roofs, the board will also be removing siding from each building this spring to determine what needs to be done regarding the siding replacement. The cost to replace siding is estimated at approximately \$12,000.00 to replace siding. The board will be looking at several bids as well finance options for the June Special Meeting. The board anticipates this project to be over 2 years. The board welcomes comments and suggestion. They encourage all to attend the June 8, 2006 meeting.

8. Rules and Regulations

Tina stated that each person attending has a copy in their packet regarding the parking and animal policies. All owners are responsible for their tenant's compliance with the regulations.

9. Elections of Officers

Tina stated that there are 3 positions available for election Jerry Despain has sold unit and has one year remaining on his 3 year term.

Derek Beardsley and Jennifer Bailey are up for re election for 1 year terms.

Brandon Harrison nominated Tom Mikkelson for the remainder of Jerry's 3 year term. Tom accepted.

Abbey Moore nominated Jennifer Bailey for a 1 year term. Jennifer accepted.

Connie Burke nominated Derek Beardsely for a 1 year term. Derek was not present.

Connie Burke motioned to elect the above slate.

Seconded by Brandon

Vote All in Favor

Board Member Terms

Jennifer Bailey 1 Year Term

Derek Beardsley 1 Year Term

Brandon Harrison 2 Year Term

Abigail Moore 2 Year Term

Kurt Gries 3 Year Term

Kristie Grigg 3 Year Term

Tom Mikkelson 3 Year Term

(Appointed for remaining one year of 3 year term)

Adjournment

With no further business the meeting was adjourned.

Respectfully Submitted,

Tina Korpi,

Grand Teton Property Management