

**Teton Pines Garden Homes
Grand Teton Property Management
P.O. Box 2282
Jackson, WY 83001
(307) 733-0205 Fax (307)733-9033**

**2006
Annual Members Meeting
August 11, 2006
9:00 AM
Teton Pines card Room**

1. Attendance:

Ben and Susan Bailey		4170 First Tee Ct.
Jane Semon		4100 W. Club House Ct.
Shelly Guren		4080 W. Club House Ct.
Dick and Ginny Appleby		4050 W. Club House Ct.
Ham and Betty McRae		4140 W. First Tee Ct.
Marcia Feldman		4110 W. Club House Ct.

Beverly Pieper	By Phone	4070 W. Club House Ct.
-----------------------	-----------------	-------------------------------

Represented By Proxy:

Susan Brinkley		4090 W. Club House Ct.
-----------------------	--	-------------------------------

Others present:

Kim Hindman	Hindman Bookkeeping
Tina Korpi	Grand Teton Property Management

2. Determination of Quorum

With seven out of twelve units represented, it was determined there was a quorum.

3. Reading and Approval of the 2005 Annual Meeting Minutes

Shelly Guren dispensed with reading of the minutes and hearing no objections approved the minutes as written.

4. Election of Officers

Shell Guren's term expires this year. Dick Appleby nominated Shelly Guren for another one year term. Shelly Guren accepted the nomination. With no further nominations no vote was required. Shelly Guren will serve another one year term.

Financial

1. Review of Income and Expenses for July 1, 2005 through June 30, 2006. Kim Hindman reviewed all financial material with all present pointing out the total income for the 2005-2006 fiscal year was \$90, 803.00 and the expenses were \$88,867.00. Kim reviewed each line item pointing out areas that had higher costs than expected. The board agreed to pay Hawthorne Enterprises \$7000.00 additional maintenance money due to the large snow removal costs.

2. Review of the 2006-2007 Proposed Budget Kim Hindman reviewed the 2006-2007 Proposed Budget pointing out the need to raise the homeowner dues and the need for special assessments to complete special projects such as the roof oiling and parking lot sealing. Shelly Guren stated that the assessments have been low for too long. After reviewing the Proposed Budget for the 2006-2007 fiscal year, Dick motioned to approve the budget raising the dues by \$189.92 per quarter. This was seconded by Ben Bailey. Vote all in favor.

Old Business

1. Drainage

There are still drainage issues on the property that are directly impacting the Feldman's and Smith's. Shelly Guren stated that Scott Hawthorne will correct those issues before winter. The snow should not be stored on the lawns of these units due to the drainage issues.

2. Insurance

Tina Korpi has been trying to get a quote from CAU Insurance but they have declined to insure due to the large fire loss in recent years. Tina Korpi is hopeful that they will agree to give an estimate this year. Tina will report her findings to the Board of Directors.

New Business

1. Exterior Staining

Shelly Guren reviewed three bids with all present pointing out that the buildings could have partial or full staining completed. The areas where the wood pecker damage was repaired shows dramatic change in color. All present discussed at length. All present understood that the members would have to assess a special assessment for this project. Jane Semon motioned to have the entire exterior of the complex stained. This was seconded by Ham. Vote all in favor.

2. Roof

Shelly Guren stated that the roof is in need of having the shingles oiled. Shingles are beginning to roll in some areas. Shelly also suggested having the parking lot sealed. Scott Hawthorne is able to complete both projects this summer at a discounted price if the association chooses to complete both projects. Ben Bailey motioned to assess all homeowners \$2500.00 to complete the staining, roof oiling and parking lot sealing this year. This was seconded by Betty. Vote all in favor. Kim Hindman will invoice homeowners in September 2006.

3. Other Business

A. Irrigation

Scott Hawthorne has added new heads as the water line has been increased to 1 ½ inches due to an insufficient water supply. Scott also installed a new valve. Beverly Pieper requested that Scott adjust her sprinklers because they hit her windows.

B. Trees

Three trees will be replaced near units 3-1, 6-1 and 6-2. Shrubs will also be planted on the berm in front of units 1-1 and 1-2. Scott will complete these projects this year.

C. Lighting

Ben and Susan Bailey expressed concern regarding common area lighting that is not functioning. Scott Hawthorne stated that he is currently working on the lights and will have the issue resolved shortly.

D. Carpenter Ants

Jane Semon discussed her concern regarding possible Carpenter Ants at her unit. Scott will have Dean's Pest Control take a look and treat the problem.

E. Mud Swallows

There was discussion regarding the Mud Swallow issues on units 2-1, 2-2, 3-1, 3-2. Tina will have Dean's Pest Control address the issue.

Adjournment

With no further business, the meeting was adjourned

Respectfully submitted,

Tina Korpi

