

**Ponderosa Village Homeowner Association
Grand Teton Property Management
P.O Box 2282
Jackson, WY 83001
307-733-0205 Fax 307-733-9033**

**2006 Annual Members Meeting Minutes
July 17, 2006 6:00PM
First Interstate Bank Meeting Room**

1. Attendance

Jeff Ward K-4

Julie Linahan H-3

Annie Jensvold D-1

Carl Pelletier E-4

Adena Chernosky G-4

Mark Fellermann F-2

Bruce Tlougan B-2, B-4

Miles Small F-2

Robert Bayne E-1

Kim Hoffman D-2

Cameron Sayers O-2

Kathy Peters and David Peters H-1, H-2, K-1

Brian Lenz F-1

Tina and Jim Clouse H-4

Les Thiele L-2

Kelli Fennessey D-3

David Auge J-2, E-2

Janelle Heslop L-4

David Agnello F-3

Daniel Vito and Megan Santacroce J-4

Rena Rockoff O-1

Sonya Chonczynski and Adam McCool I-1, I-2, I-3, I-4

Tina Korpi- Grand Teton Property Management

Nicole Ackley- Grand Teton Property Management

By Proxy:

2. Determination of Quorum

With 28 out of 64 units present it was determined there was a quorum.

3. Reading and Approval of the 2005 Annual Members Meeting Minutes.

A motion was made by Cameron Sayers to approve the minutes which was seconded by Adena Chernosky. Vote all in favor.

4. Review of Financials Year to Date

Tina Korpi reviewed the financial with all present.

5. Review of 2006-2007 Proposed Budget

Tina stated that there currently is no 2007 proposed budget included because there will be unforeseen items which will possibly change or will change the budget for 2007.

6. Review of Jorgensen Engineers Report

Kathy Peters shared the current Engineers report with those present which she had received only one hour before the meeting. At this time the engineer has completed his inspection of the A-J Buildings and the remaining buildings will be inspected as soon as possible. Kathy also shared the crawl space report which stated some structural work will be needed. In addition, it was shared that the roofs need to be done as well. All present were informed that a copy of the report would be given to all homeowners with the annual meeting minutes.

B. Review of Roofs based on Engineers Report

David Peters then took over the presentation to discuss the options for replacing the roofs which will hopefully alleviate some of the problems in the crawl spaces due to moisture. David stated he felt the properties were in need of repair but that they are a good investment and are still in better shape than many other properties in and around the valley. Moisture seems to be a large problem with the buildings and can be attributed to the type of roof currently on the buildings. One of the big causes of moisture is attributed to the shape of the current roofs which causes water to run down the side of the building damaging walls and leaking into the crawl spaces. It is suggested that installing cold roofs that have overhangs of 12-24 inches from the side of the building will help in several ways. A cold roof will help to alleviate ice damming and will be ventilated properly.

7. Review Rules and Regulations

Tina shared with all present that Grand Teton Property Management has copies of the Rules and Regulations available in English and in Spanish. She also stated that copies of the CC&R's are also available as well. She recommends all homeowners share these with their tenants if renting their unit, and reminded owners that tenants are to be held to the same rules and regulations that owners must abide by, and that if rules are broken, the owner may be fined for these violations on behalf of their tenants.

8. Election of Officers

Tina asked for any volunteers that would like to serve on the Board of Directors. She stated that Cameron Sayers would no longer be serving on the board because he has sold his unit. Kathy Peters, Jim Clouse and Robert "Kevin" Bayne all stated they would be willing to serve on the Board of Directors. Kathy nominated Adena to the Board again. Adena stated she would be willing to serve if no one else wanted to be on the board. With no other nominations or volunteers, Cameron made a motion to elect the slated four. This was seconded by Brian Lentz. Vote all in favor.

9. Other

Adjournment

Adena Chernosky motioned to adjourn the meeting. This was seconded by Cameron Sayers.