

**GRAND TETON PROPERTY MANAGEMENT
BROADWAY MILLENIUM BUILDING ASSOCIATION
PO Box 2282
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2007 Annual Members Meeting

*February 15, 2007
10:00 am
Holland and Hart Conference Room*

MINUTES

INTRODUCTION

I. Attendance

John Gallinger
Zale Hansen
Shaun and Betty Andrikopoulos

Others Present:

Tina Korpi	Grand Teton Property Management
Nicole Ackley	Grand Teton Property Management
Justin Tatosian	C&N Engineers

By Proxy: Paul Kimball

II. Call to Order

Tina called the meeting to order.

III. Determination of Quorum

With three units represented, it was determined there was a quorum.

IV. Reading and Approval of the 2005 Annual Meeting Minutes.

John made a motion to approve the 2005 Annual Meeting Minutes as written. This was seconded by Shaun. Vote all in favor.

FINANCIALS

I. Review of 2005/2006 Actual Expenses and Incomes vs. 2005/2006 Budget

Tina shared the financials with all present stating that Broadway Millenium had a large expense year in 2006 for two reasons; large snow removal costs and building

maintenance costs including but not limited to drainage issues. The HOA was over budget in 2006 by approximately \$2600.00 due to these expenditures. She stated however that she does not foresee these large expenditures in 2007.

II. Review of 2007 Proposed Budget

Upon sharing the Proposed 2007 Budget with the association members, Tina pointed out that an increase in dues was not proposed for 2007 because the numbers looked good and the association is still able to put \$8000.00 into the Maintenance reserve without having to do so. A motion was made by John to approve the 2007 budget. This was seconded by Shaun. Vote all in favor.

OLD BUSINESS

I. HVAC Issues

Tina explained that each space has their own HVC unit. The owners would like to know if these units are a common element or individually owned. Tina will check into this, and talk to Paul about the issues he has dealt with regarding his HVAC unit.

II. Drainage Issues and Engineer's Findings

Justin from C&N Engineers was present to share his findings with the owners. He stated that there have been drainage issues at Broadway Millenium since the first year the building was occupied. He believes these issues

NEW BUSINESS

I. 2007 Maintenance Projects

II. Election of Officers

III. Other

ADJOURNMENT