

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

2007 Annual Homeowners Meeting Minutes
October 23, 2007
7:00 Cottonwood Park Community Center

1. Attendance

Present:

Shanna Workman	Jill Veber
Karen Priebe	Dennis Jesse
Armond Acri	Peggy Dobbins
Jeannine Brown	Heath Miller
Greg Bigler and Ann Mattson	David Cernicek
Bob Neumann	
Samuel Fitz	
John Wilson	
Patrice Banks	
Molly Breslin	
Ken Mahood	
Claudia Gillette	
Brad Bradley	
David Pfeifer	
Dwight Reppa	
Margaret Gordon	

Nicole Ackley-Grand Teton Property
Management

By Proxy:

Debbie Bancroft	Stephanie Jepsen
Lyndley and Will Mittler	John Swann
Emily Houston	Nancy Zawacki
Lori Tesoro	Julia Smith
Linda MacGregor	Holly Fuller
Scott Stone	Ted George
Gerald Tapp	Charlotte Cannon
Renee Hartman	Monte Humann
Tracie Fifer Welch	Neil Loomis
Altera Properties	April Repinski
Gerry Heberger	Katherine Ford
	Richard Choate
	Melvorn Bressler
	Steve and Diane Gilmore
	Jane Louise Adam
	Charlotte and Shawn Higgins

Lori Bowdler
Laurel Wyckoff
Anne Ellingson
Lene' Jordan
Terri Kirkwood
Eleni Boyd
Virginia and Edward Kyle
Barbara Finkelson
Rebecca Reimers
Wendy and Alan Farnsworth
David Blair
Messinger Company LLC
Cynthia Griggs
Michele Pickerill
Al Renneisen

Joyce Anderson
Lori Findlay
Alison Garitt
Brenda Veilleux
Robert LaLonde
Dover Apartments
Jack Leaven
Amy Sekelsky
Brian Smith
Sherry Fiore
Chris Hanson
Sheila Petersen
Ben Schroeder
Debra Wuersch

2. Determination of Quorum

Based on the number of proxies received and those in attendance, the required 1/10 vote of the membership was met and there was a quorum. However, a complete total including those in attendance could not be figured immediately but is reflected in the minutes as follows.

21 Lots Represented at the Meeting
56 Lots Represented By Proxy

Upon determining there was a quorum Dwight introduced the board (Himself, President, Dave Pfeifer, Vice President and Margaret Gordon, Secretary/Treasurer. He also stated Sherry Fiore is a director for the board but was unable to attend the meeting. Nicole Ackley was also introduced as the representative from Grand Teton Property Management.

3. Reading and Approval of the 2006 Annual Meeting Minutes

Those present read the minutes. A motion was made by Jill Veber to approve the minutes. This was seconded by Dennis Jesse. Vote all in favor.

4. Financial Review

a. Review of 2006/2007 Actual Income and Expenses

Nicole reviewed the actual income and expenses for the 2006/2007 fiscal year. She pointed out that \$1150.00 was spent on replacement trash receptacles. There were no expenses for the storage area maintenance because Valley Landscape did this for free in exchange for storage space for their equipment. Total expenses were \$107,617.78. Income from operations and interest income totaled \$24,142.60. Total assets were \$161,939.66.

b. Review of 2008 Proposed Budget

Upon reviewing the 2007/2008 Proposed Budget, Nicole was asked to look into the total amount to be collected for storage area rent. Nicole pointed out that money is not budgeted this year for trash containers as they were purchased this past fiscal year. Line items have been added for the 2007/2008 fiscal year for tree maintenance (\$1000.00) and for ditch maintenance (\$1000.00). The following line item amounts have been raised:

Postage and Printing \$1500.00
Contract Administration (Management Fee) \$24,000.00

The following line item amounts have been lowered:

Annual Non-Profit/taxes \$200.00

Storage Area Maintenance is budgeted at \$2500.00 because Valley Landscaping will no longer use Adam's Canyon Storage to store equipment and therefore will charge for maintenance fees. Nicole pointed out to all present that Grand Teton Property Management's fee had gone up for the new fiscal year pointing out that the fee has only been raised two times in seven years. Dwight shared that the new line item for ditch maintenance is to help clear the ditch of weeds and debris near Corner Creek, which will hopefully assist with the pond renovation that will be discussed later in the meeting. Dwight also pointed out that \$10,000.00 is deposited yearly into a Maintenance Reserve Fund. With no further questions or comments regarding the 2007/2008 Proposed Budget, Ken Mahood motioned to pass the budget as written. This was seconded by Dennis Jesse. Vote all in favor.

5. Work Completed in 2007

a. Playground Installation

Dwight explained to everyone present that the playground has been completed due largely in part to work done on behalf of board member Margaret Gordon and Nicole Ackley from Grand Teton Property Management. Dwight stated that if anyone had comments or concerns, these could best be addressed by Margaret and Nicole. Homeowners stated they were very pleased with the new playground, but wanted to know who was responsible for maintenance of the equipment and if it was warrantied. Margaret stated she believed there was a warranty on the equipment and would contact the manufacturer and installer for this as well as a follow up with the installer. Nicole also stated that the equipment is inspected by her maintenance staff weekly as part of their regular duties at Cottonwood Park.

6. Pond and Culverts

Dwight explained to all present that he has been working continuously on the pond renovation. Valley Landscaping has done a complete clean out of the pond by trimming the grass back and clearing weeds, brush and debris. They will also be clearing the ditch near the condos. Dwight has been in contact with Scott Hawthorne of Hawthorne Enterprises who will be lining the ditch from the Mahood residence to the pond to keep the water from going into the ground. Currently no one knows where the water is going as it suddenly stops and sinks in the ground by the Mahood residence. By lining the ditch the board hopes to help get the water all the way to the pond. Scott will also be walking the ditch to see if there are any other areas that need to be addressed. Dwight stated the grass in the pond area was also sprayed so this will hopefully keep the growth down. He did state that if that does not work an inexpensive fountain can be installed. By doing this, the aeration will keep the grass from growing. Dwight feels this will be successful if the water can make it to the pond and persons do not turn the head gate on and off at will

7. Election of Officers

Dwight stated that Dave Pfeifer's position is up and that there is currently a vacancy on the board since Laurie Lane moved from Cottonwood Park. Dwight asked for nominations and for volunteers to serve. Jill Veber nominated Dave Pfeifer to serve again. Dave accepted the nomination. Molly Breslin seconded Jill's nomination. Vote all in favor. Molly Breslin volunteered to serve on the board stating she travels frequently but would be happy to correspond during these times with the board. Nicole asked if there were any other nominations or volunteers. With no further nominations or volunteers, Ken Mahood nominated Molly to serve on the Board of Directors. This was seconded by Dennis Jesse. Vote all in favor.

8. Old Business

a. Adams Canyon Storage

Attached to the agenda for the meeting were the newly adopted Rules and Regulations for Adam's Canyon Storage. Nicole pointed out that these had recently been adopted by the Board of Directors due to issues that have arisen with in the storage area. Nicole explained that there are currently only 64 spaces available and that there is a waiting list. GTPM is doing their best to clear these spaces out once a resident has moved from Cottonwood Park and move another homeowner into the space. The board is currently looking at ways to add addition storage at the facility. Nicole will be sending the Rules and Regulations to all storage holders and will be distributing these as spaces are filled.

b. Fences

Dwight shared a bid from BEK Services to replace the perimeter fencing along High School Road and Middle School Road. To replace the fence along High School Road is estimated to cost \$40,650.00 and the fence along Middle School road is estimated to cost \$30,900.00. John Wilson shared that the fence along Middle School Road from High School Road to the foot bridge belongs to the schools. He stated north of the foot bridge towards the middle school was installed by the original homeowners as well as the fencing along High School Road. The board will be looking into the fence replacement further.

9. New Business

Planting Trees

Ken Mahood suggested that trees be planted around the playground to provide shade. Dwight stated the board will look into this further.

Service Valves

Brad Bradley stated that there are currently issues with leaks between the service valves and the lines to three homes in the cul de sac off Corner Creek near the Corner Creek Condominiums. He said that those homeowners affected have had to cover the expense of this repair themselves. He suggests that all homeowners do tests of the service valves.

10. Other

Speed Limit

As stated previously, Ken Mahood would like to remind all residents and their guests to please follow the speed limit signs and slow down. There are many children who reside in Cottonwood Park and their safety is the highest priority. Those present agree, and have suggested speed bumps be installed. Dwight explained that this suggestion was presented to the town previously, and that the police department was against doing so for safety reasons. Ken Mahood said he spoke with Shawn O'Malley from the Town of Jackson and they would be fine with the installation of speed bumps as long as Cottonwood Park was responsible for the installation and removal. (These must be removed during snow removal). Molly Breslin also asked about installing more stop signs. This however would be something the town would need to decide on. The board will look into the option of installing speed bumps.

Paths

Homeowners would like the grass arrears along the paths to be addressed by Valley Landscaping. Nicole explained that tree branches hanging over the paths are the responsibility of the homeowners in which yard the trees are planted.

Town Maintenance

Molly Breslin also stated she would like the town to notify homeowners if there is scheduled maintenance to be done in Cottonwood Park.

Design Committee

Dave Pfeifer asked Dennis Jesse to share with all homeowners some requirements the Design Committee have before homeowners start exterior maintenance and changes. Dennis stated that there is an application which needs to be filled out before changes to the exterior of the property can be made. These can be acquired by calling Grand Teton Property Management who can then direct homeowners to the committee members. Once an application is submitted, the Design Committee will review these based on the CC&R's and has 30 days which to give approval or disapproval. Changes that need to have permission include but are not limited to the following: Roofs, siding, foundations, decks and walkways. Landscaping approval is not needed unless a homeowner is doing this on a large scale. Storage sheds are not allowed unless these are attached to the house and similar materials are used which were used on the home (siding, roofing materials etc).

Neighborhood Clean Up

Molly would like to have scheduled neighborhood clean ups which would include having removals of hazardous materials including paint and stains. Dwight stated that Cottonwood park use to do this however the HOA switched trash removal companies and these were no longer scheduled. Doug Shupman from Teton trash stated he will pick up most items if left out however. Nicole also stated that in the spring newsletter, she has a section which informs homeowners the limitations on items that can be put out. The board will discuss scheduled clean ups further.

Adjournment

With no further business, Dennis Jesse motioned to adjourn the meeting. This was seconded by Ken Mahood. Vote all in favor.

Respectfully submitted,
Nicole Ackley
Grand Teton Property Management