

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

**2007 Annual Meeting Minutes
April 5, 2007
5:00 PM
The Offices of Grand Teton Property Management**

1. Attendance

Holly Neuman 523

Diana Brown 527

Others in Attendance;

Tina Korpi Grand Teton Property Management

Nicole Ackley Grand Teton Property Management

By Proxy:

David Toran 521

Sarah Christel 511

Julie Reed 517

Jim Opperman 513

Gail Kelley 525

Jeffrey Moll 519

2. Determination of Quorum

With eight units represented either in person or by proxy, it was determined there was a quorum.

3. Reading and Approval of the 2006 Annual Meeting Minutes

The 2006 Annual Meeting minutes were read by those present. Diana motioned to approve the minutes as written. This was seconded by Holly. Vote all in favor.

Financials

1. Review of the 2006 Actual Income and Expenses

Tina reviewed the actual income and expenses with those present pointing out that grounds maintenance was \$2080.58. She stated her maintenance staff informed her that instead of doing weekly walk throughs of the property, they could do bi-weekly walk throughs to help save the association money. They informed Tina that the property was typically in great shape, and there were minimal amounts of trash or issues with the lights during these walk throughs. Expenses totaled \$14,956.89 for 2006 with a large portion of the expenses due to building maintenance, ground maintenance, and insurance. The insurance cost is not typical, but a premium was paid at the end of 2006 for 2007, showing on the 2006 budget.

2. Review of the 2007 Proposed Budget

Upon reviewing the 2007 proposed budgets, Tina pointed out that she had two budgets prepared; one reflecting no increase in dues, and one reflecting a 15% increase in dues. She explained while reviewing the numbers that the association may want to consider building their maintenance reserve for future projects to help alleviate some of the cost. Holly motioned to raise the dues 15% as of January 1, 2007. Diana seconded this motion. Vote all in favor.

Old Business

1. Fence

Upon discussion of the fence, Tina has been asked to obtain a bid to possibly replace the fence in 2008. This will be discussed at the next Annual Meeting in 2008 and bids will be shared at that time.

2. Porches and Decks

Tina explained that some of the walkways and porches had repairs made and boards replaced where needed. Vic Sarkissian did the work for the association. Those present wanted to make clear to the association's homeowners that deck maintenance, upkeep and repair is the responsibility of the homeowner and that the porches are the responsibility of the homeowner association.

3. Roof

There is no new business in regards to the roof. Nicole did state that trees were pruned to make sure they were not causing problems with the roof.

New Business

1. Election of Officers

The following slate has been elected to serve for 2007.

Holly Neuman-President

Diana Brown-Vice President

Jim Opperman-Secretary/Treasurer

2. Other

Delinquent Account

Tina pointed out that there is currently one homeowner who has an outstanding balance on their account. A lien was filed more than a year ago, and no attempts have been made to pay-off the outstanding balance or pay current dues. She stated that when this occurs, the next step would be to start the foreclosure process. Tina asked those present how the homeowners association and the management company should proceed. Diana motioned to start the foreclosure process. This was seconded by Holly. Vote all in favor.

2008 Annual Meeting

Tina shared with those present that Grand Teton Property Management is currently in the process of planning their 2008 Annual Meeting Schedule due to the heavy load of meetings each year. She asked those present which month they would prefer to hold the meeting. It was stated that March would be the best time. Grand Teton Property Management will note this.

Adjournment

With no further business, the meeting was adjourned.

Respectfully submitted,

Nicole Ackley