

**GRAND TETON PROPERTY MANAGEMENT  
BROADWAY MILLENNIUM BUILDING ASSOCIATION  
PO Box 2282  
Jackson, WY 83001  
307-733-0205 Fax 307-733-9033**

**2008 Annual Members Meeting**

*June 26<sup>th</sup>, 2008  
10:00 am  
Holland and Hart Conference Room*

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**MINUTES**

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**INTRODUCTION**

**I. Attendance**

John Gallinger  
Zale Hansen  
Joe Teig

By Proxy:  
Paul Kimball

Others present:

Tina Korpi	Grand Teton Property Management
Rachel Block	Grand Teton Property Management

**II. Call to Order**

Tina called the meeting to order.

**II. Determination of Quorum**

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

**III. Reading and Approval of the 2007 Annual Meeting Minutes.**

John made a motion to approve the 2007 Annual Meeting Minutes as written. This was seconded by Paul. Vote all in favor.

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**FINANCIALS**

**I. Review of 2006/2007 Actual Expenses and Incomes**

Tina shared the financials with all present stating that the total income was \$72,835.65 with the total expenses of \$58,848.41 which amounted to a net income of \$13,987.24. See attached financials.

The operating account balance as of 5/31/08 was \$5,945.64.

The maintenance reserve account balance as of 5/31/08 was \$38,333.21.

**II. Review of 2008 Proposed Budget**

Upon sharing the Proposed 2008 Budget with the association members, Tina pointed out that an increase in dues of 10% would help the Association keep up with rising operating costs and deposits to the maintenance reserve account. John motioned to approve the 2008 budget with the 10% increase. This was seconded by Paul. Vote: all in favor.

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**OLD BUSINESS**

**I. HVAC Issues**

Tina explained that each space has their own HVAC unit; however, all the systems are connected to one meter.

**II. Drainage Issues and Engineer's Findings**

Tina explained that the drainage repairs are working and she is optimistic that we will not have any further issues.

**III. Sealing**

Grand Teton Property Management will have Hunt Construction seal the parking lots this summer. Tina mentioned that they will have it completed on a Saturday so it does not interfere with normal business hours.

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**NEW BUSINESS**

**I. 2008 Maintenance Projects**

**a. venting issues in the downstairs bathrooms**

Tina explained to the members that there have been many complaints with the venting in the downstairs bathrooms. The members asked Grand Teton Property Management to look into options to have this fixed.

**II. Election of Officers**

John made a motion to elect the following members to the Board:

Joe Teig

Paul Kimball

Shaun Andrikopoulos

The motion was seconded by Paul.

Vote: All in favor.

**III. Other**

**A. Questions of the New Space/Common Area**

Joe brought the subject of the one unit downstairs that is now separated by a hallway that will be used as common space. The members discussed whether to change the use of the area to common space and amend the covenants. The members mentioned that the space is still legally considered one unit but has changed into two spaces. Tina stated that if that space is included in the common area percentages that all dues will slightly increase to cover the cost of that additional space. Joe will contact Paul, Betty and Shaun to

address the situation and then we will hold a special meeting to decide on what needs to be done.

John motioned to amend the CC&R's to provide parking spaces for the new space. They shall be allocated, configured and assigned at the present state and then be adopted and incorporated as set forth in the attached map.

**B. Blinds for windows**

Zale mentioned that there is interest in putting up blinds on the windows. The members present decided not to put up blinds and discuss this further in the future.

**C. Key pads for exterior doors**

Joe mentioned it might be good to look into placing key pads on all the exterior entry doors. The members decided to discuss this further in the future.

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**ADJOURNMENT**

Respectfully submitted,  
Rachel Block  
Grand Teton Property Management