

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

---

2008 Annual Homeowners Meeting Minutes  
October 21, 2008  
7:00 Cottonwood Park Community Center

---

**1. Attendance**

Present:

Samuel Fitz  
Gordy Richman  
Kurt Katzer  
Dennis Jesse  
Ray Fink  
Ed Smith  
Julie Rogers  
Patrice Banks  
Chris Hanson  
Kathy Tompkins  
Bob Neumann  
Tiffany Stolte  
Adam Farnsworth  
Alan Farnsworth  
Claudia Gillette  
Jim & Shanna Workman  
Dwight Reppa  
Margaret Gordon  
Dave Pfeiffer

Others Present:

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

By Proxy:

Nik & Sheri Fiore  
Robert Wemple  
Armond N. Arci  
Edward Smith  
Ted & Francene George  
Melvern Bressler

Monte Humann  
Molly Breslin  
Scott Smith  
Al Renneisen  
Neil Loomis  
Glenn Myers  
Rebecca Reimers  
Christi Biolchini  
Matt Ednie  
Ann Mattson & Gregory Bigler  
Will Smith  
Alison Gavitt  
Charlotte Cannon  
Jane Louise Adam  
John MacGregor  
Philip Wickiewicz  
Margaret Dobbins  
John Swann  
Jeff Golightly  
Mary Cernicek

**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

**3. Call to order**

Upon determining there was a quorum Dwight introduced the board (Himself as President, Dave Pfeifer as Vice President and Margaret Gordon as Secretary/Treasurer.) He also stated Molly Breslin is a director for the board but was unable to attend the meeting. Tina Korpi and Rachel Block were also introduced as the representatives from Grand Teton Property Management.

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

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

**5. Financial Review**

**a. Review of 2007/2008 Financials vs. Budget**

Tina reviewed the actual income and expenses for the 2007/2008 fiscal year. The total operating revenue totaled \$128,779. Total expenses were \$142,409 which makes a loss of <\$13,630>. Snow removal makes up most of this as well as a transfer of \$10,000 to the maintenance reserve account. See attached financials.

**b. Review of the Maintenance Reserve Account**

There was a deposit of \$10,000 that was deposited into the maintenance reserve account as well as \$2,687 for a total of \$12,687. See attached financials. The account balance for the Operating account as of 9/30/08 totaled \$8,614, the maintenance reserve account totaled \$78,524 and the CD totaled \$75,475.

**c. Review of the 10-year plan**

Dwight reviewed the 10-year plan with the members present pointing out the 2008 actual income was \$152,306. There are projects that need to be taken care of in the future such as exterior fence replacement, community building painting and repairs, water well replacement and road/ pathway management. See attached 10-year plan.

**d. Review of the 2008-2009 Proposed Budget**

Tina reviewed the 2008/2009 Proposed Budget with the members present pointing out that the Refuse Removal has gone up to \$52,650 because the transfer fees have gone up by 40% at the transfer station.

The maintenance reserve deposit has been lowered to \$3,000 due to rising costs of operating expenses. The total operating revenue is \$132,840 and the total operating expenses is \$128,381 amounting to a net operating income of \$4,459. Kurt motioned to approve the 2008-2009 budget. The motion was seconded by Dennis. Vote: All in favor.

Discussion: Gordy mentioned that it might be a good idea to raise the storage lot dues by 4%-5% to increase the income to the HOA. The member's present showed interest in raising them. The Board will discuss this further in the future. Vote: All in favor.

**5. Old Business**

**a. Pond and Culverts**

Dwight stated that the ponds have been completed. He did state that there will never be a full level of water in the ponds because there is not enough flow in the ditch for water to reach the pond. The HOA is working to manage the water levels efficiently and at an affordable price.

**b. Speed Bumps**

The speed bumps were purchased this year. Once they were placed down, the town called to have the HOA pull them back up. Unfortunately, there was miscommunication between the Board and the Town of Jackson on whether the speed bumps could be placed on town roads. The speed bumps were immediately sent back to the company they were purchased from to avoid not receiving a refund. The original purchase price was \$4,228 and the credit for the return was \$3,423. The total cost of shipping was \$690 and the GTPM labor totaled \$1,128. The total cost to the HOA was \$2,623.

The speed bump idea has not been abandoned and the Board is still working with the Town of Jackson to get this resolved. The Board assured the members that all the appropriate parties will be contacted before moving forward with this in the future. Julie stated that she would not be interested in having speed bumps on the property. Dwight

mentioned that if you see anyone speeding to immediately take down there license plate number and call the police.

**c. Fences**

Dwight stated that the HOA will be replacing the fence along High School Road between Corner Creek Lane and Rangeview Lane in the summer of 2009. GTPM will be sending letters to get approval from the homeowners this will be directly affecting. This is so the HOA has approval to access there property at that time.

**6. New Business**

**a. Election of Officers**

Tina stated that Dwight Reppa's position and Margaret Gordon's position is up for re-election and that there is currently a vacancy on the board since Sherry Fiore is selling her unit in Cottonwood Park. Dwight asked for nominations and for volunteers to serve. Dennis nominated Dwight Reppa to serve again. Dwight accepted the nomination. Kurt seconded Dwight's nomination. Vote: all in favor. Kurt nominated Margaret to serve on the board again. Margaret accepted the nomination. Dennis seconded Margaret's nomination. Dave nominated Julie Rogers to serve on the board. This motion was seconded by Margaret. Vote: All in favor. With no further nominations or volunteers, Ray motioned to elect the following nominations: Dwight Reppa, Margaret Gordon and Julie Rogers. The motion was seconded by Dennis. Vote: All in favor.

The Board of Directors for the 2008/2009 year is:

Dave Pfeiffer (elected in 2007)

Molly Breslin (elected in 2007)

Julie Rogers

Dwight Reppa

Margaret Gordon

Alan Farnsworth mentioned that he would be willing to step onto the Board if need be.

**b. Buck Rail Fence in Park**

When the town came through to replace the sewer line in the summer of 2008 they had to tear the buck rail fence down. The town will be replacing the fence and will be paying for 2/3rds of the price. The HOA will be paying the remainder 1/3<sup>rd</sup> of the price.

**7. Other**

**a. Pathway Lights**

The members asked who keeps tearing down the pathway lights in the park. Unfortunately, there seems to be vandalism happening within the property. Tina recommended that if you see this happening to call the police immediately and call GTPM at 307.733.0205 to speak with a live operator who will call the on-call person. There is a problem with one of the lines that will be repaired before the winter by Mountain Electrical.

**b. Signage/Lights at entrance**

There members stated that there is not a light or a sign when entering the property at Corner Creek Lane. The HOA will approach the town about this because it presents a safety issue.

**c. Newsletter Reminder**

Tina stated that GTPM sent a newsletter to all homeowners asking to clean up after your animals. RV's are not supposed to be on your property for no more than 72 hours. Please always be respectful to your neighbors.

**d. Comprehensive Plan**

Kathy Tompkins presented a letter from the Teton County Comprehensive plan that states that the northwest corner of High School Road and South Park Loop Road is being targeted for development in both residential and light industrial growth. The HOA will have an informational meeting to discuss this issue further.

**Adjournment**

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

Respectfully submitted,  
Rachel Block  
Grand Teton Property Management