

**EAGLE VILLAGE HOMEOWNERS ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT**
P.O. BOX 2282 Jackson, WY 83001
(307) 733-0205

2008 ANNUAL MEETING MINUTES

*November 6, 2008
5:00 PM
Snow King Resort
Summit II Room*

MINUTES

1. Attendance

Jeter Case	Unit 106
Chris Havener	Unit 207
Lisa Reeber	Unit 217
Carol Robinson	Unit 210/213
Louis Wang	Unit 316
Brandon Petrunich	Unit 215
Helmut Thalhammer	Unit 308
Wendy Meyring	Unit 218, 219, 202
Kirsten Buenning	Unit 204
Alan Farnsworth	Unit 315
Brad Herbel	Unit 310
Jeannie Staehr	Unit 109
Sarra Mossoff	Unit 322
Karen Brennan	Unit 222
Jenna Child	Unit 309
Rachel Block	Unit 318

Others in attendance:

Tina Korpi	Grand Teton Property Management
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By Proxy:

Carl King	Unit 319
Robyne Befeld	Unit 220
Tom Evans	Unit 101/102
Asako Tajima	Unit 320

Christina Savarese	Unit 311
Thad Wocasek	Unit 212
Dan Marino	Unit 110/111
Molly O'Shaughnessy	Unit 211
James R. Byars	Unit 209/216
Julie Bryan	Unit 104
Kym Rupieks	Unit 313
Neil Loomis	Unit 203
Brian Lorenz for Peter Kline	Unit 321
Jason Jarvis	Unit 202
Thomas McClung	Unit 218/219

2. Call to Order

Tina called the meeting to order at 5:14 pm.

3. Determination of Quorum

With 133 votes present either in person or by proxy, it was determined there was a quorum.

4. Reading and Approval of 2007 Annual Meeting Minutes

The members present reviewed the 2007 minutes. Alan made a motion to approve the minutes. The motion was seconded by Karen. Vote: All in favor.

5. Review of the Year to Date Financials vs. the 2008 Budget

Tina went through each line item pointing out that the income totaled \$161,228.57 and the expenses totaled \$157,768.17, amounting to a net income of \$3,460.40. Snow Removal and the problems with the fire suppression system made up most of the costs incurred. There was also a tremendous amount of work completed on the property. The Maintenance Reserve Account balance was \$27,480.57 as of 10/31/08. The Operating Account balance was \$30,650.95 as of 10/31/08; however, \$24,421.62 is to be paid to 3-D Fire Protection to complete the retro-fitting of the fire suppression system. Therefore, the usable balance in the operating account is \$6,229.33. See attached financials.

6. Review of the 2009 Proposed Budget

Tina reviewed the 2009 Proposed Budget. Tina explained that if the dues were to stay the same, the maintenance reserve deposit would be lowered from \$15,000 to \$10,000. She stated that the work to retro-fit the fire suppression system may come in lower than the \$30,000 that was special assessed to all the homeowners. If it does come in lower, it could be transferred into the maintenance reserve account or it could be refunded to the homeowners.

With a 5% increase, \$16,000 could be transferred into the maintenance reserve. With a 10% increase, \$23,000 could be transferred into the maintenance reserve. There are

ongoing maintenance issues that will need to be done in the near future such as, but not limited to, interior painting, carpet replacement and heated ramp repairs. The members agreed that raising the dues will increase the Maintenance Reserve account, therefore lessening the chance of special assessments in the future. Sarra motioned to raise the dues by 5% as of January 1st, 2009. The motion was seconded by Louis. Vote: 129 votes in favor. 4 votes opposed. Motion passes.

Chris motioned that *if there is an excess* of money leftover from the retro-fitting of the fire suppression system, to deposit it into the maintenance reserve account. The motion was seconded by Kristin. Vote: All in favor.

The members asked that GTPM to have a long-term projection of the budget for the 2009 Annual meeting.

7. Old Business

a. Roof

The rubber membrane roof was replaced in the summer of 2008. This was at no cost to the Association because it was still under warranty. The reason for the failure of the roof was because of UV rays. The new substance is protected from UV rays.

b. Fire Suppression System

There was a special assessment to all the homeowners to have the fire suppression system retro-fitted. 3D Fire Protection has already begun this work and will be completed very soon. They will be converting the dry system in the parking area to a glycol system and repairing sprinkler heads that were not up to code.

c. Staining

The exterior staining of the building has been completed by Miller's Painting in the summer of 2008.

d. Roof Drains

The Roof Drain project has been completed. The heat tape was only running through the drains halfway. The contractors replaced the heat tape and made sure it was running all the way through each of the drains.

e. Rules and Regulations

The Rules and Regulations are enclosed. Please read and comply with all rules.

8. New Business

a. Election of Officers

The current board members are Jeannie Staehr, Todd Seeton, Dan Marino, Jenna Child and Alan Farnsworth. Dixie Jordan resigned her position because she is selling her unit. Dan Marino and Jenna Child's positions are both up for re-election. Sarra nominated Dan Marino. Sarra nominated Jenna. Karen mentioned that she would be interested in

serving. Carol made a motion to elect Dan, Jenna and Karen. The motion was seconded by Alan. Vote: All in favor.

The 2009 Board of Directors is:

Dan Marino
Jeannie Staehr
Todd Seeton
Alan Farnsworth
Jenna Child
Karen Brennan

9. Other

a. Extension cords in garage

Brian Coe, with the Teton County Fire Department, has been in touch with Grand Teton Property Management informing them that the garage can not have extension cords attached to the fire suppression pipes to plug in cars in the winter. We ask that everyone abide by this and do not place an extension cord in the garage. GTPM maintenance will be taking down any cords if at anytime they are hung in the garage.

b. Interior Painting

Interior painting will soon need to be done. Tina explained that the original paint can not be matched to; therefore we would need to try and get as close to the current color as possible and do small sections at a time. The main concern is the elevator areas.

c. Parking garage ramps

Tina explained to the members that the Board of Directors has instructed GTPM to not turn on the heated ramps. The reason we are not doing this is because there was an issue in the winter where the glycol was leaking into a commercial space and ruined a copier and fax machine. This is something that will have to be repaired before turning on in the future. The snow removal company will make sure to keep these shoveled for the upcoming winter season.

d. Parking Issues

The Eagle Village Professional Building is not for Eagle Village HOA parking. Please do not park in their parking spots. There are also people that are parking in the lot behind the building by the Smiths liquor store. The spaces up against the building are considered Eagle Village commercial parking and should not be used by residential homeowners. The members mentioned that there is a commercial tenant that is abusing the spaces and is parking a company vehicle long-term. The vehicle also has expired plates. GTPM will contact the owner of this unit.

e. Elevator carpet replacement

The members mentioned that they would like to have GTPM look into different options for different flooring in the elevators. GTPM will be in touch with the elevator installers, Thyssen-Krupp to see if they have any suggestions. Louis said that it would be good to just replace the carpet every year.

10. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,

Rachel Block
Property Manager
Grand Teton Property Management