

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

2008 ANNUAL MEETING MINUTES

*June 24, 2008
6:30pm
Offices of Grand Teton Property Management
610 W. Broadway, Suite 203*

AGENDA

1. Attendance

Salomon Marquina-Sanchez	Unit D
Mark Schlosser	Unit G
Jim Auge (Teton Motors)	Unit B
	Unit F
	Unit H
Jason Love (via phone)	Unit A

Other Present:

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

2. Call to Order

Rachel called the meeting to order.

3. Determination of Quorum

With 6 out of 8 units present, it was determined there was a quorum.

4. Reading and Approval of Meeting Minutes

Rachel asked the members to review the 2007 Special meeting minutes. Jim made a motion to approve the meeting minutes. The motion was seconded by Mark. Vote: all in favor.

5. Financial Review

- a.** Review of Actual Incomes/Expenses vs. Budget

Tina reviewed the Actual Incomes and Expenses pointing out that the total income of \$57,910.46 may seem high due to the special assessment money that was received. The net profit was \$24,620.03. See attached financials.

b. Review of 2008 Proposed Budget

The members present reviewed the 2008 proposed budget. Jim mentioned that it would be a good idea to raise dues to be able to keep up with rising operating costs and to allow for a good maintenance reserve account. Jim motioned to raise the dues by 25%. The motion was seconded by Jason. Vote: All in favor.

c. Review of Delinquent Accounts

Tina explained to the members that every homeowner at Elk Run Homes is in good standing with the Association dues.

6. Old Business

a. Maintenance and Repairs

Tina explained that the roof replacement that was completed last year was a major accomplishment and Grand Teton Property Management has not received any problems or concerns since this was completed.

7. New Business

a. Maintenance and Repairs

1. Gutters

The gutters will be installed this summer. Grand Teton Property Management received a bid last year for \$1,400. Rachel will obtain a revised bid because the cost will be more this year.

2. Fence

The fence on the south side of the property is in need of repair. Grand Teton Property Management maintenance crew will take care of this.

3. Concrete Repairs

The members discussed the need for concrete repairs on the sidewalks. This will be discussed at the 2009 annual meeting.

4. Sealing and Striping of the parking area

The members asked that sealing and striping be completed this summer. Grand Teton Property Management will obtain bids and have this done.

b. Election of Officers

Jim motioned to keep the same slate as last year which is Jason Love, Mark Schlosser and Jim Auge. The motion was seconded by Mark. Vote: All in favor.

c. Other

1. Weekly maintenance checks

Jason mentioned that he thinks the property should be checked by Grand Teton Property Management every other week rather than once a week.

2. Lawn Maintenance

Salomon explained to the group of his experience with lawn care and that he would like the opportunity to take over the job of lawn maintenance for the property. Tina mentioned that because he does not have liability insurance that it might not be a good idea. Jason said that he would love to entertain the idea but is also concerned about the

liability aspect. The members decided to have Salomon send a written proposal to the Elk Run Homes Board and then they will go from there.

8. Adjournment

With no further discussion Jim motioned that the meeting be adjourned. The motion was seconded by Mark. Vote: All in favor.

Respectfully submitted,
Rachel Block
Grand Teton Property Management
