

**SOUTHEAST FORTY HOMEOWNERS ASSOCIATION  
GRAND TETON PROPERTY MANAGEMENT**

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**2008 ANNUAL MEETING**

*October 23, 2008 at 5:30 PM*

*Offices of Grand Teton Property Management, The Centennial Building  
610 West Broadway, Suite 203*

**Minutes**

**1. Attendance**

Sharon Wiley	Unit 15
Ed Jones	Unit 4
Paula Hughes	Unit 10
Barbara Ricks	Unit 13
Amy & Chris Romaine	Unit 5

By Proxy:

Scott Harkness	Unit 3
Margene Jensen	Unit 2
D.J. Anselmi	Unit 6
Ellyn Boone	Unit 9
Steven Jones	Unit 11
Jim Roth	Unit 16
Jane Jerger	Unit 17
Scott & Judy Smith	Unit 19

Others in Attendance:

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

**2. Determination of Quorum**

With majority of the homeowners present, either in person or by proxy, it was determined there was a quorum.

**3. Call to Order**

Rachel called the meeting to order at 5:33pm.

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

Rachel asked the members present to review the 2007 Annual Meeting minutes. Sharon made a motion to approve the minutes as written. The motion was seconded by Paula. Vote: All in favor.

## 5. Financial Review

### a. Review of 2008 Actual Incomes and Expenses vs. Budget

Tina reviewed the 2008 Actuals with the members present, pointing out that the total revenue was \$36,941.33; the total expenses were \$43,435.69 amounting to a net income of <\$6,494.36>. Tina stated that because it was a big snow season the snow removal was extremely high and was over budget \$6,061.25. The checking account balance was \$4,900.98 and the maintenance reserve account was \$44,772.82 as of 9/30/08. See attached financials.

### b. Review of 2009 Proposed Budget Options

The members reviewed the 2009 proposed budget. Sharon made a motion to approve the budget without raising the dues. The motion was seconded by Amy. Vote: All in favor.

## 6. Old Business

### a. Maintenance Free Yards

Rachel stated that at the 2007 annual meeting, maintenance free yards were discussed. She asked the members present if they had any interest in making the common areas maintenance free. Ed stated that he would be interested but there was no other discussion.

### b. Parking

The members stated that there is a large problem with people parking on the street. Rachel will send a letter to the unit that is in violation and a parking reminder to all units of Southeast Forty.

### c. Animals

There have been issues with the Grand Teton Property Management maintenance staff having trouble with dogs living at the property. Tina stated that she will make some changes moving forward and have another maintenance staff person check the property on a weekly basis.

Rachel reminded the members present to pick up after your animals and to help in making the property look nice.

### d. Other

#### Irrigation System-

The members were interested in installing individual sprinkler systems in their yard. Tina explained that they cannot do this because it is considered common area and not considered to be individually owned. The members then discussed receiving budgetary bids for installing an irrigation system throughout the entire complex. Once Grand Teton Property Management has received that bid, a special meeting will be held to decide if this is something that the homeowners want done in the future.

#### Chimney Sweeping-

Grand Teton Property Management has sent letters to all homeowners that are not compliant with the manufacturer's listing or applicable county codes and is considered a potential fire hazard and should be corrected before further use. If you are one of these

units, please find the enclosed letter in this mailing. If you have any questions please contact Keith at Chimney Sweeps at 733.4384 or Grand Teton Property Management at 733.0205.

## 7. New Business

### a. Sewer Lines

Tina stated that the sewer lines were scoped with a camera and the company found many low spots in the line, therefore causing the lines to back-up. She said that the lines need to be repaired; however the company has informed us that it can wait until spring of 2009. The members agreed that all the lines need to be scoped in order to determine which ones need to be repaired. Grand Teton Property Management will have this taken care of.

## 8. Election of Officers

The current Board of Directors is Sharon Wiley, Nat Patridge and Paula Hughes.

Paula stated that she is selling her unit; therefore she will be resigning from the Board. Sharon stated she would be willing to serve another year. Amy mentioned that she would be willing to serve. Sharon nominated Nat to serve another year. Amy motioned to accept the nominations as stated. The motion was seconded by Sharon. Vote: all in favor.

Paula motioned to elect the following nominations to the Board of Directors for Southeast Forty:

Sharon Wiley  
Amy Romaine  
Nat Patridge

The motion was seconded by Amy. Vote: All in favor.

## 9. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,  
Rachel Block  
Grand Teton Property Management