

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

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**2008 Annual Homeowners Meeting Minutes  
November 11, 2008  
5:30 PM**

**The Offices of Grand Teton Property Management**

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**1. Attendance**

<b>Name</b>	<b>Unit</b>
<b>Sheri Bickner</b>	<b>43</b>
<b>Glenda Lawrence</b>	<b>82</b>
<b>Ila Rogers</b>	<b>45, 62</b>
<b>Mike Donovan</b>	<b>85, 86</b>
<b>Gayle Roosevelt</b>	<b>65</b>
<b>Amy Widener</b>	<b>84</b>

**By Proxy:**

<b>George Sterchi</b>	<b>41</b>
<b>Ingrid Weber</b>	<b>81</b>
<b>Greg Von Doersten</b>	<b>46</b>
<b>Scott Livingston</b>	<b>61</b>
<b>Suzy B. Lynch</b>	<b>44</b>
<b>Peter Schaefer</b>	<b>66</b>
<b>Teri Davis</b>	<b>83</b>

**Others Present:**

<b>Tina Korpi</b>	<b>Grand Teton Property Management</b>
<b>Rachel Block</b>	<b>Grand Teton Property Management</b>

**2. Determination of quorum**

**With 15 units present either in person or by proxy, it was determined there was a quorum.**

### **3. Call to Order**

**Rachel Block with Grand Teton Property Management called the meeting to order.**

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

**The members reviewed the 2007 Annual Meeting minutes. Ila motioned to approve the minutes as written. The motion was seconded by Sheri. Vote: All in favor.**

### **5. Review of Year to Date Financials vs. Budget**

**Tina went through each line item of the year-to-date financials pointing out that the total income was \$43,994, the total expenses were \$56,160 amounting to a net income of <\$12,165> as of 10/31/08. Tina mentioned that because the year has not come to an end, we have not received all homeowners' dues income, therefore showing a deficit in net income. She also stated that the 2008 big snow year negatively affected the financials as it was over budget by \$8,955. There are also two units that are seriously delinquent in paying their dues. They both have liens filed on their units.**

**The maintenance reserve account balance was \$32,574 and the operating account balance was \$2,054 as of 10/31/08. See attached financials.**

### **6. Review of 2009 Proposed Budget**

**Tina reviewed the 2009 proposed budget with the members present explaining the different options for the year. Tina also mentioned what projects need attention in the summer of 2009. (These projects will be later discussed in the minutes) She said that the Association needs to keep building the maintenance reserve account to try to avoid special assessments in the future. Sheri motioned to keep the dues at \$200 per month and lower the maintenance reserve deposits. The motion was seconded by Mike. Vote: All in favor.**

### **7. Retaining Wall**

**Tina explained that Richard Scheerer with G&S Structural Engineers, checks the retaining wall at the property twice per year. Last time**

**Richard examined the wall, he felt it had not moved. The theories behind the wall moving would be that there is water in the mountain pushing the wall forward or that the paving and drainage work were poorly designed. Richard Scheerer along with Grand Teton Property Management will continue to provide updates to the homeowners on the status of the wall moving.**

**8. Old Business**

**a. Parking plan**

**As many of the homeowners are aware, the parking ballot that was sent out in the winter of 2008 was a tie and did not pass. There were also many concerns regarding plans that were presented. The members discussed the problems with the different plans. Mike motioned to send a ballot to all homeowners enclosing two parking plans for them to vote on. (These parking plans would be the existing plan and Glenda's plan) The motion was seconded by Amy. Vote: Eight in favor. One opposed. Motion passes.**

**Once the parking plan is voted on it will then be included in the CC&R's of Snow King Village.**

**b. CC&R Revisions**

**The Board of Directors will be working with Scott Garland to update the CC&R's for the Snow King Homeowners Association.**

**9. New Business**

**a. Siding and Deck Project**

**Tina explained that the decks and siding have become a serious issue and are causing many leaks in some of the units. There are decks that Grand Teton Property Management has put a band-aid fix on until the problem can be resolved by replacing the decks. She stated that there is not enough funds in the maintenance reserve account to cover the costs of getting this completed and would have to be a special assessment to all homeowners to fund the project. Ila also mentioned that the HOA would have to fund the special assessment for unit #42 which is owned by the HOA. She stated that we could possibly get a loan against that unit or sell the unit to afford the maintenance costs. The members discussed hiring an Engineer to develop a scope of work then Grand Teton Property Management will obtain bids from contractors. The members also discussed waiting until spring to make any decisions. Tina stated that Grand Teton Property Management is very concerned about the safety of the decks and it would be**

**recommended to take care of this now. Mike motioned to budget \$10,000 and hire Jorgenson Engineering to gather a scope of work for the siding and deck project. The proposal will be presented to the Board of Directors by June 1<sup>st</sup>, 2009. The motion was seconded by Ila. Vote: All in favor.**

**b. Election of Directors**

**The 2008 Board of Directors was Sheri Bickner, Glenda Lawrence and Ila Rogers.**

**Glenda nominated Mike. Ila nominated Glenda. Glenda nominated Ila. Amy motioned to elect the nominated slate. The motion was seconded by Sheri. Vote: All in favor.**

**The 2009 Board of Directors are:**

**Ila Rogers**

**Glenda Lawrence**

**Mike Donavon**

**10. Adjournment**

**Ila motioned to adjourn the meeting. The motion was seconded by Glenda. Vote: All in favor.**

**Respectfully submitted,  
Rachel Block, Property Manager  
Grand Teton Property Management**