

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

**2008 Annual Meeting Minutes
May 19, 2008
12:00 PM
The Offices of Grand Teton Property Management
610 W. Broadway, Suite 203**

1. Attendance

**Vic Sarkissian
Holly Neuman**

**By Proxy:
Julie Reed
Diane Brown**

Others Present:

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

2. Determination of Quorum

Because the required quorum was not present at the previously scheduled meeting, only one-half of the required quorum needed to be present at this meeting. Therefore, with 4 members present either in person or by proxy, it was determined there was a quorum.

3. Reading and Approval of the 2007 Annual Meeting Minutes

The members present reviewed the 2007 Annual Meeting Minutes. Holly made a motion to approve the minutes. The motion was seconded by Vic. Vote: All in favor.

Financials

1. Review of the 2007 Actual Income and Expenses

Tina reviewed the 2007 Actual Income and Expenses with all present pointing out the total income was \$20,457.49. The total expenses were \$13,147.59. See attached financials. Tina also reviewed the 2008 year-to-date financials pointing out the income for 2008 was \$5,202 and the expenses were \$5,460.64. The checking account balance as of March 31st, 2008 was \$15,879.67.

2. Review of the 2008 Proposed Budget

Tina reviewed with the members a 15% increase in dues to help keep up with rising operating costs as well as future maintenance reserve costs. Holly motioned to raise dues to 15% as of July 1st, 2008 and approve the budget. The motion was seconded by Vic. Vote: All in favor.

Old Business

1. Fence

Tina reviewed with the members present the bid that GTPM received for replacement of the fence. She pointed out that the bid is very well priced and the company does great quality work. The members asked that Grand Teton Property Management send out a ballot to each homeowner to vote on whether to do the replacement of the fence. The amount that would be taken from the operating account to help pay for this will be \$6,000 and the rest will be funded from a special assessment from each unit owner.

New Business

1. Roof

Tina stated that she is working on receiving a bid from a company in town and will be in touch with the Board members to discuss.

2. Election of Officers

Holly motioned to elect keep the slate that served last year. The motion was seconded by Vic. Vote: All in favor.

The following members will continue to serve on the Board for 2008:

Holly Neuman- President

Diana Brown- Vice President

Jim Opperman- Secretary/Treasurer

4. Other

The members asked that a reminder be sent to all owners to have their water heaters checked because they may need to be changed.

Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,

Rachel Block

Grand Teton Property Management