

**GRAND TETON PROPERTY MANAGEMENT, LLC
BROADWAY MILLENIUM BUILDING ASSOCIATION
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RE-SCHEDULED
2009 Annual Members Meeting

August 12, 2009
10:00 am
Holland and Hart Conference Room

MINUTES

INTRODUCTION

I. Attendance

Joe Teig
Zale Hansen
Betty Andrikopoulos

By Proxy:
Paul Kimball

Others Present:
Tina Korpi Grand Teton Property Management
Rachel Block Grand Teton Property Management

II. Call to Order

Tina called the meeting to order at 10am.

II. Determination of Quorum

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

III. Reading and Approval of the 2008 Annual Meeting Minutes.

The members reviewed the 2008 Annual Meeting Minutes. Joe motioned to approve the minutes as written. The motion was seconded by Betty. Vote: all in favor.

FINANCIALS

I. Review of 2008 Actual Expenses and Incomes

Tina reviewed the 2008 Actual Expenses and Incomes with the members present, pointing out that the total operating revenue was \$47,285; the total operating expenses was \$56,031 amounting to a net income of <\$8,747>. The net income was negative because there were unforeseen projects completed in 2008. See attached financials.

II. Review of 2009 Proposed Budget

Tina reviewed the 2009 proposed budget with the members present. Tina recommended keeping the dues the same and not increasing the budget income. Joe motioned to approve the 2009 proposed budget. The motion was seconded by Betty. Vote: All in favor. The members requested that we hold the annual meeting in the fall to approve the 2010 proposed budget. They also requested that come up with a 10-year plan for the maintenance reserve account.

NEW BUSINESS

I. Securing of the building – locking/unlocking doors

Tina stated that Jackson Hole Security would be able to lock the building every night for \$300 per month. The members mentioned that the locking of the doors seems to be better since the sign was placed reminding the employees on how to secure the building. Zale stated that the Willow street deadbolt on the door needs some repairs done. The members decided to hold off on using Jackson Hole Security and get the door repaired.

The members also discussed placing a key lock on the main level door to prevent outsiders from using it as a public door. Rachel will look into getting this taken care of.

II. Parking Plan

The members reviewed the parking plan layout. Joe motioned to approve the parking plan. The motion was seconded by Betty. Vote: all in favor. Please see attached parking plan.

III. Common Area Allocation

The common area allocation was discussed at the 2008 annual meeting because there was additional space added to the space on the mail level floor. Joe stated that there is no need to allocate for the additional space.

II. Election of Officers

Joe motioned to elect the following slate:

- Joe Teig
- Paul Kimball
- Shaun Andrikopoulos

The motion was seconded by Betty.

Vote: All in favor.

III. Other

Betty requested that Grand Teton Property Management look into snow storage for the next winter season because in seasons past she is losing two parking spaces. GTPM will look into this with different snow companies.

ADJOURNMENT

With no further discussion, the meeting was adjourned.

Respectfully submitted,
Rachel Block
Property Manager
Grand Teton Property Management