

Elk Run Homeowner Association
Grand Teton Property Management
PO Box 2282
Jackson, WY 83001
307-733-0205 Fax 307-733-9033

Re- Scheduled
2009 Annual Meeting Minutes
October 22, 2009
5:00 PM
Offices of Grand Teton Property Management

1. Attendance
Jim Auge
Mark Schlossler
Jason Love Via Phone

Represented by Proxy
Shawn Higgins

Others Present
Tina Korpi Grand Teton Property Management
2. Call to Order
Tina called the meeting to order.
3. Determination of Quorum
With six out of eight units represented either in person or by Proxy it was determined there was a quorum.
4. Reading and Approval of the 2008 Annual Meeting Minutes
Jim moved to approve the 2008 Annual Meeting Minutes as Written. Seconded by Mark. Vote All in Favor.
5. Financial Review
 - a. Review of Actual Income/Expenses vs. Budget
Tina reviewed the financials pointing out the income for 2009 Year to Date is \$16,070.00 and the expenses were \$15,322
Tina also pointed out the balance in the operating account is \$2,191.84 and the balance in the Maintenance Reserve? Account is \$8,165.91
 - b. Review of the 2010 Proposed Budget
Tina reviewed the Proposed Budget with all present, pointing out that the income is less than the expenses. All present Discussed the current dues and the need to raise the dues.
Mark motioned to raise the dues January 1, 2010 by 10%
Seconded by Jim

Vote All in Favor

c. Review of Delinquent Accounts

Tina informed homeowners present that there is only one homeowner that is currently past due. That homeowner may be moving into foreclosure. Tina will keep the board posted as to the status of the unit.

6.

Old Business

a. Maintenance and Repairs

1. Gutters - New Gutters were installed on the building in the summer of 2008
2. Sealing - The parking area was sealed in the summer of 2008 and striped.

7.

New Business

a. Maintenance and Repairs

1. Concrete Repairs- All present asked to hold a meeting in the spring to discuss the needs and cost of concrete replacement.
2. Lawn Maintenance Contract Review

b. Election of Officers

Jim moved to elect Mark as President Jason as Vice President
And Jason as Secretary treasurer

Vote All in favor

8.

Adjournment

With no further business the meeting was adjourned.

Respectfully Submitted,

Tina Korpi
Grand Teton Property Management