

HILLSIDE TOWNHOUSES HOMEOWNER ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT

P.O. BOX 2282 Jackson, WY 83001
(307) 733-0205

2009 ANNUAL MEETING

March 10, 2009

5:30 pm

*Offices of Grand Teton Property Management
610 W. Broadway, Suite 203 (The Centennial Building)*

MINUTES

1. Attendance

Dave Park	Unit 690
Diana Brown	Unit 624
Rusty Brown	Unit 624
Kyle and Kim Mills	Unit 618
Jim McNutt	Unit 660

By Proxy:

Pamela Stockton	Unit 636
Betty Terrill	Unit 684
Pete Karns	Unit 666
Kim Hoffman	Unit 696
John Curry	Unit 642
Jacque Cook	Unit 678
Bill Finerty	Unit 672

Others present:

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

2. Call to Order

Tina called the meeting to order.

3. Determination of Quorum

With 11 members present either in person or by proxy, it was determined there was a quorum.

4. Reading and Approval of 2008 Annual Meeting Minutes

The members present reviewed the 2008 Annual meeting minutes. Dave motioned to approve the minutes as written. The motion was seconded by Diana. Vote: All in favor.

5. Financial Review

a. Review of Actual Incomes/Expenses vs. Budget

Tina reviewed the 2008 Actuals with the members present pointing out that the total income is \$62,335; the total expenses were \$77,303 amounting to a net income of <\$14,968>. The Operating account balance was \$15,958 and the Maintenance Reserve Account balance was \$55,958 as of 3/5/09. See attached financials.

b. Review of 2009 Proposed Budget

Tina reviewed the 2009 budget with the members and discussed the projects that are planned to be completed in 2009. The parking lot will need to be re-sealed and the front decks are scheduled to be stained. The members discussed waiting until 2010 to stain. Dave motioned to seal the driveway in 2009, postpone staining of the decks until 2010 and to not raise dues. The remainder of \$270 in the budget will be used for parking lot maintenance and will be used to re-paint the curbs. The motion was seconded by Jim. Vote: All in favor.

6. Old Business

a. 2008 Projects

- Staining of the back decks

The staining of the back decks was completed in the summer of 2008.

- Tree Issues

There were a few dead trees in the common area that were replaced in the summer of 2008.

b. Other

- Heat Tape

Tina reminded the members to make sure their heat tape is turned on because there have been recent instances where ice dams have been forming.

- Parking

Tina reminded the members that the visitor parking lot should not be used by residents. This is to be used by visitors only.

- Garbage Cans

Tina reminded the members that garbage cans should not be left out any other day but trash day.

7. New Business

a. 2009 Projects

- Sealing of the driveway

The sealing of the driveways will be completed in the summer of 2009.

- Staining

The staining of the front decks will be postponed until the summer of 2010.

b. Other

Roof- The members discussed the roofs and that they are currently about six years old. Dave stated that it is good to keep building the maintenance reserve account so when the roof does need to be replaced, the maintenance reserve could help fund the project.

Gate- Rusty mentioned that the gate is very uneven and needs to be re-aligned. Grand Teton Property Management will take care of this in the spring.

Signage- Rusty mentioned the signage on the property has faded and needs to be replaced. Grand Teton Property Management will take care of this.

Snow Removal- The members requested that the snow removal be put out to bid for the winter season 2010.

Noise Control- Jim asked if there can be anything done for noise control between units. Rusty mentioned that because the floor joists are connected between each unit it makes the noise levels difficult to control.

8. Election of Officers

The Board of Directors for 2008 was Dave Park, Rusty Brown, Pamela Stockton and Kim Hoffman. Dave Park and Pamela Stockton are both up for re-election. Dave mentioned that he would be willing to serve another 2-year term. Jim McNutt also mentioned that he would be willing. Rusty motioned to elect Dave and Jim. The motion was seconded by Kim. Vote: All in favor.

The 2009 Board of Directors:

Dave Park

Jim McNutt

Kim Hoffman

Rusty Brown

9. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,

Rachel Block

Grand Teton Property Management