

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

2009 Annual Members Meeting Minutes
February 3, 2009
5:30 p.m.
The Offices of Grand Teton Property Management
610 W. Broadway, Suite 203

1. Attendance

Name:	Unit #:
Karen Anderson	K-4
Kelli Fennessey	D-3
Bruce Tlougan	B-2/B-4
Trevor Robinson	O-1
Phil Cameron	I-3
Brian Lenz	F-1
Mark Fellersmann	F-2
Scott Evans for Albertsons	A-1, 2, 3, 4; B-1, 3; C-1, 2, 3; K-3; L-1, M-1, N-2, O-3, 4; P2
Tharon & Della LeBlanc	I-2
Chris Daly	J-1
Chris & Thea DeMarco	F-4
Gena Howald/Krista Mixter	K-1
David Auge	J-2/E-2
By Proxy:	
Rick Wieloh	N-3
Carl Pelletier	E-4
John Hanlon	H-1
Kim Hoffman	D-2
Cirilo Hernandez	P-1

2. Determination of Quorum

With 35 units present either in person or by proxy, it was determined there was a quorum.

3. Reading and Approval of the 2008 Annual Members Meeting Minutes

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

4. Review of Financials Year-to-Date

Tina reviewed the year-to-date financials with the members present pointing out that the total income was \$111,006.14; the total expenses were \$136,535.98 amounting to a net income of <\$25,529.84>. She stated that the sealing and striping was completed the summer of 2008 which amounted to \$11,880. The Buildings and Grounds maintenance was also over budget due to the time it takes to upkeep the property. When the maintenance staff visits the property they spend most the time picking up trash and running items left at the dumpster to the local landfill. Grand Teton Property Management asks that everyone be responsible property owners and help keep the property looking nice.

The Operating account balance was \$20,645.73 and the Maintenance Reserve account balance was \$69,382.31 as of 2/3/09. Grand Teton Property Management moved \$15,000 from the operating account into the maintenance reserve account on 2/3/09. See attached financials.

5. Review of 2009 Proposed Budget

Tina reviewed the 2009 proposed budget with the members present pointing out the different options for the year. The first option would be to keep the dues at \$140 per month; however the income would not be able to cover the expenses and the maintenance reserve deposit would have to be lowered. The second option would be to raise the dues to \$150 per month and keep the maintenance reserve deposit as is. Tina also mentioned that it would be very beneficial to keep building the maintenance reserve account to try to avoid special assessments in the future. Brian Lenz motioned to raise the dues to \$150 per month beginning March 1, 2009. The motion was seconded by Phil. Vote: All in favor.

6. Old Business:

a. Sealing of the parking lots

Rachel stated that the sealing and striping of the parking lots was completed the summer of 2008.

b. Vent Replacements

Rachel stated that the vent replacements in the crawl spaces were completed the summer of 2008.

c. Parking

Rachel stated that each unit has two assigned parking spaces and each vehicle parking in these spaces must have a parking permit. Vehicles that are inoperable are not allowed in the parking lot and will be towed at the owner's expense. Vehicles without a valid registration are not allowed in the parking lot and will be towed at the owner's expense. Rachel will send out a notice to all units letting them know of these rules and regulations. All owners who rent out their unit should make sure their tenants are aware of these rules. The board of directors will also be looking into purchasing new parking permits.

d. Clean-up of decks

The appearance of decks has become an issue at the property. There are many units that are using them as storage and this is against the rules and regulations for Ponderosa Village. This coming summer 2009, Grand Teton Property Management will be working diligently to make sure the decks are free of clutter and storage. The only items that should be on the decks are patio furniture and a grill. We will be taking any other items to the local landfill if not disposed of by the owner or tenant.

7. New Business:

a. Siding/Deck Replacement

The members present reviewed bids for siding and deck replacements. With the current situation of the economy, the current costs on materials are at their lowest than in previous years. The homeowners had discussed replacing siding only one year ago, and at the time, each unit would have been assessed \$16,000.00 to do so more than twice the current proposed assessment. The homeowners present discussed sending a ballot to all homeowners requesting their approval or disapproval for a special assessment not to exceed \$7500.00 per unit. This assessment would allow for siding replacement, deck replacement and replacing the stringers and treads on the stair cases beginning in the summer of 2009. If the ballot passes and there are excess funds left after the siding, deck and stair replacement, these would be used to do other maintenance projects including but not limited to exterior lighting and dumpster enclosures. There was also discussion of the attic insulation placement and the crawl space structural repair. Grand Teton Property Management will be working with the Board of Directors to develop a scope of work and obtain bids from different contractors. Tina asked that if any homeowner has any suggestions in contractors to do the siding and deck replacement, to please call Grand Teton Property Management. Bruce motioned to send a ballot to all homeowners requesting their vote on siding and deck replacement not to exceed \$7,500 special assessment per unit. The motion was seconded by Noel. Vote: All in favor.

b. Insulation replacement

Tina stated that a ballot was sent out to all the homeowners in the winter of 2008 asking for their vote on whether to do the insulation replacement in the attics. Grand Teton Property Management did not receive enough votes from the homeowners, therefore it did not pass and the project was not completed. The members discussed having this completed in the summer of 2009.

8. Election of Officers

Rachel stated that the current Board of Directors for Ponderosa Village are Trevor Robinson, Noel Skoog and Phil Cameron. Rachel asked if they were interested in serving again and if there were any other interest among the members present. Mark motioned to elect Trevor, Noel and Phil to serve on the Board. The motion was seconded by Thea. Vote: All in favor.

9. Other

a. Emailing vs. U.S. Postal Service

The members discussed the option of using email rather than the U.S. Postal service for all correspondence for Ponderosa Village. Tina explained that all homeowners would have to be willing to use one or the other of the services because it would be very difficult to both. The members agreed to keep using the U.S. Postal Service until Grand Teton Property Management can obtain all email addresses from all the homeowners.

Adjournment

Phil motioned to adjourn the meeting. The motion was seconded by Trevor. Vote: All in favor.

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