

**BROOKSIDE CONDOMINIUMS HOMEOWNERS ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT**

P.O. BOX 2282 Jackson, WY 83001
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2010 ANNUAL MEETING

*Tuesday, October 12, 2010
5:00 PM
Brookside Condominium Courtyard*

MINUTES

1. Attendance

Shawn Seligman
Lynn Ward
Cheryl Sawyer
Rachel Ravitz
Peter Huisman
Ian Barwell

By Proxy:

Kristin Clifton
W.A. Romo
Tatsiana Kachuk
Mary Peightal
Maureen & Bruce Williams
Christina McElmeel & Raymond Keegan
Hilary LaFoley
Tony Labbe
Patrick Smith
Amy Staehr
Larry Dornisch
Ian Barwell

Others Present:

Rachel Block Grand Teton Property Management

2. Determination of Quorum

With 18 members present either in person or by proxy, it was determined there was a quorum.

3. Call to Order

Rachel called the meeting to order at 5:05pm.

4. Reading and Approval of 2009 Annual Meeting Minutes

The members reviewed the 2009 annual meeting minutes. Rachel moved to approve the minutes as written. The motion was seconded by Cheryl. Vote: All in favor.

5. Financial Review

a. Review of 2010 Actual Incomes and Expenses

Rachel reviewed the 2010 actuals with the members present pointing out that the total operating revenue was \$43,046, the total operating expenses were \$33,342; amounting to a net income of \$9,704. The operating account balance was \$10,434 and the maintenance reserve account balance was \$18,839 as of 9/30/10.

b. Review of 2011 Proposed Budget

Shaun moved to increase the dues by 5% on January 1, 2011. The motion was seconded by Rachel. Vote: 5 in favor. 1 not in favor. Motion passes.

c. Review of Reserve Funds

Shaun moved to increase the maintenance reserve monthly deposit by \$2000. The motion was seconded by Ian. Vote: All in favor.

6. Old Business

a. Proactive soffit/attic work

Rachel stated that G&S Structural Engineers recommended that there be some proactive soffit attic work to get completed. Grand Teton Property Management completed this work according to the recommendations from G&S.

7. New Business / Wish list

a. Dogs – establishing penalties for violators.

The members discussed the problem with some residents violating the “no dog on the premises” policy. Rachel Block stated that the Board can establish rules and regulations and a fine schedule. The Board will then be able to fine the units that are in violation of this rule.

b. Long term plan for maintaining value of property

Rachel Ravitz stated that the HOA should be looking into ways to maintain the value of the property and to be able to offer amenities to the residents. She mentioned adding in storage units around the buildings to give the residents more storage or possibly adding in bike enclosures. Peter stated that having amenities is a good thing for the property but that he would like to see the HOA be very cautious where they are spending money and that saving money into the maintenance reserve account would be better in the long run for future projects such as roof replacement.

8. Other

- Rachel Ravitz – deck proposal

Rachel presented the members with a deck proposal for the back side of her building. The members were okay with her building this deck but they would like the Board to get the advice of the HOA attorney on whether the deck would have to be accessible to all the residents and that she would have to add in stairs. The question also came up of who would maintain the deck. Rachel Block will have the HOA attorney look into this. The Board will then make the decision for the allowance of this deck.

- Shrubs

The members discussed the shrubs around the building some of which are dead and need to be removed. They also discussed the wood chips in the garden areas. Some of the members thought that placing river rock down would look nice. Others thought about just replenishing the wood chips. Rachel will get with a landscaper in the spring and will look into different options to present to the Board.

- Roofs

The members requested that Rachel obtain a roof budgetary bid so that the HOA can begin the discussion of roof replacement. The roofers will inspect the roofs at that time and will let the HOA know when the replacement will need to take place.

Staining-

According to the 10 year plan the staining of the buildings would need to take place in the summer of 2011. The HOA agreed that this could be pushed back to the summer of 2012 because the last staining job was good.

9. Election of Directors

Lynn moved to elect the following slate:

- Rachel Ravitz
- Shaun Seligman
- Peter Huisman

The motion was seconded by Cheryl.

Vote: All in favor.

10. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,
Rachel Block
Grand Teton Property Management