



## 5. Financial Review

### a. Review of 2010 Actual Incomes and Expenses vs. Budget

Rachel reviewed the 2010 Actuals with the members present pointing out that the total operating revenue was \$40,926; the total operating expenses were \$43,058 amounting to a net income of <\$2,131>. The operating account balance was \$13,119.65 and the maintenance reserve account balance was \$11,936.96 as of 10/28/10. See attached financials.

### b. Review of 2011 Proposed Budget Options

Rachel reviewed the 2011 proposed budget with the members present. Sharon moved to approve the 2011 proposed budget as presented. The motion was seconded by Amy.  
Vote: All in favor.

## 6. Old Business

### a. Irrigation Installment

Rachel stated that the irrigation installment ballot that was sent in the spring of 2010 did not pass. The members asked that another ballot be sent out to the owners explaining the amount of money and time all residents will save on voting to install the sprinklers. They also requested that Rachel explain to all residents that they can spread out the payment and pay a little each month until the payment is due in full. Rachel will have the three different companies update the bids that she received and will resend a ballot to all the owners for a vote.

The members also discussed using a John Deere Traveling Sprinkler to water the lawns in the interim. Nat stated that the system works very well and it will travel along and water the lawn and has an automatic shut-off.

### b. Parking

Please see the enclosed rules and regulations for Southeast Forty. Owners: Please make sure that your renters are informed of these rules.

### c. Animals

The members discussed the issue of the dogs and that they should always be in constant supervision of the owner and that they are not allowed to roam free around the property. They also discussed that all residents should be picking up after their animals. There are a couple of units that do not follow these rules. The members discussed placing mutt-mitt stations around the property. They decided to hold off on doing this. Amy stated that she will take some mutt-mitts to the units that are causing the most problem in hopes that they will use the mitts to pick up after their dogs.

Please see the enclosed rules and regulations for Southeast Forty. Owners: Please make sure that your renters are informed of these rules.

## 7. New Business

### a. Upcoming Maintenance

Staining- The members discussed the staining of the buildings and that each individual owner will be responsible for staining their units. This will take place in 2012 and more information will be mailed at that time.

### b. Weed control in cul-de-sac area

The members agreed to cut the weeds back in the cul-de-sac area in the spring of 2011.

### c. Process for filing complaints

The members discussed and agreed to a process of filing complaints against other units of the property. The complaint will have to be written (via email) to Rachel at [rblock@wyom.net](mailto:rblock@wyom.net). She will then forward the complaint along to the Board of Directors for their review. Once the Board approves she will have the person that filed the complaint sign the notice. Both parties will receive a copy of the complaint notice.

**8.** Election of Directors

Jill moved to elect the following slate:

- Sharon Wiley
- Amy Romaine
- Nat Patridge

The motion was seconded by Edward. Vote: All in favor.

**9.** Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,  
Rachel Block  
Grand Teton Property Management