

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

P.O. BOX 2282 Jackson, WY 83001
(307) 733-0205 (307) 733-9033

2011 ANNUAL MEETING MINUTES

Wednesday, November 2, 2011, 5:00 PM

1. Attendance

Julie & Al Renneisen
Lynn Ward
Cheryl Sawyer
Rachel Ravitz
Shaun Seligman
Tom Hedges

By Proxy:

Michael Bruck
Dancy Tolson
Ian Barwell
Bruce Williams
William A. Romo
Christina McElmeel
Raymond Keegan
Amy Staehr
Patrick Smith
Fred & Mary Peightal
Tony Labbe
Larry Dornisch

Others present:

Rachel Block Grand Teton Property Management

2. Determination of Quorum

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

3. Call to Order

Rachel Block called the meeting to order.

4. Reading and Approval of 2010 Annual Meeting Minutes

The members reviewed the 2010 annual meeting minutes. Cheryl moved to approve the minutes as written. The motion was seconded by Lynn. Vote: All in favor.

5. Financial Review

a. Review of 2010/2011 Actual Incomes and Expenses

Rachel Block reviewed the 2010 actuals with the members present pointing out that the total operating revenue was \$55,814, the total operating expenses were \$47,238; amounting to a net income of \$8,576. The operating account balance was \$23,782 and the maintenance reserve account balance was \$34,873 as of 9/30/11.

b. Review of 2012 Proposed Budget

The members reviewed the 2012 proposed budget. Al moved to approve the budget with no increases in dues. The motion was seconded by Lynn. Vote: All in favor.

c. Review of Reserve Funds

Rachel Block reviewed the reserve funds and the 10 year maintenance project plan. She explained that the plan is used as a tool to plan for these projects. These future projects include parking lot sealing/stripping (which will take place in 2012), staining of the buildings, roof replacement and some siding replacement.

6. Old Business

a. Rules and Regulations

Rachel Block stated that the board of directors approved the rules and regulations in 2011 that all owners and residents should be complying with at all times. If you should need a copy of this document, please contact Grand Teton Property Management.

b. Deck request

Rachel Ravitz stated that she is working on a new plan for her deck and will bring it before the HOA for their review and approval.

7. New Business / Wish list

a. Long term plan for maintaining value of property

- Storage/bike enclosures

Rachel Ravitz stated that she went to the county to see if it would be possible to add in bike storage structures. She explained that the county would not allow this due to the fact that the landscape surface ratio for Brookside is already at its maximum allowed. The HOA would need to be granted a variance to be allowed to do this which would require a unanimous vote from all owners of Brookside.

- Exterior staining

The exterior staining was planned to be completed in the summer of 2012. The members discussed possibly waiting until 2013 as they felt the buildings are still in good shape. Rachel Block stated that she will have a contractor inspect the buildings and give advice to the HOA on whether they can wait until 2013. Rachel Block will forward this inspection report to the Board of Directors for their review.

- Landscape options

The members requested that flowers be planted in the flower boxes along the fence in the spring/summer of 2012. GTPM will take care of this.

b. Roofs

Rachel Block stated that Norris Brown will be doing a roof inspection to provide the HOA an idea of when the replacement will need to take place. She will also obtain a roof budgetary bid for replacement

8. Election of Directors

Al moved to elect the following slate:

- Rachel Ravitz
- Shaun Seligman
- Peter Huisman

The motion was seconded by Tom.

Vote: All in favor.

9. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,

Rachel Block

Grand Teton Property Management