

**HILLSIDE TOWNHOUSES HOMEOWNER ASSOCIATION  
GRAND TETON PROPERTY MANAGEMENT**

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

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**2011 ANNUAL MEETING MINUTES**

*March 3, 2011 at 5:00 pm*

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

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**1. Attendance**

Pamela Stockton  
Kim Hoffman  
Kyle Mills  
David Park  
Rusty Brown  
Heather Poole  
Diana Brown

**By Proxy:**

Richard Brown  
Jacqueline Cook  
John Curry

**Others Present:**

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

**2. Call to Order**

Rachel called the meeting to order.

**3. Determination of Quorum**

With 9 units present either in person or by proxy, it was determined there was a quorum.

**4. Reading and Approval of 2010 Annual Meeting Minutes**

The members reviewed the 2010 Annual meeting minutes. Rusty moved to approve the minutes as written. The motion was seconded by Kyle. Vote: All in favor.

**5. Financial Review**

- a. Review of 2010 Actual Incomes/Expenses vs. Budget**

Rachel reviewed the 2010 Actual Income and expenses pointing out that the total operating revenue was \$68,375, the total operating expenses were \$79,746; amounting to a net loss of <\$11,372>. Rachel stated that the net income was negative because of the front deck staining of \$8,840 that was completed in the summer of 2010 (which was reimbursed from the maintenance reserve fund) as well as a renewal fee for the hazard insurance. The Operating account balance was \$12,152 and the Maintenance Reserve account balance was \$88,118 as of February 25, 2011. See attached financials.

**b. Review of 2011 Proposed Budget**

The members reviewed the 2011 proposed budget as presented. David moved to raise the bank charges line item from \$100 to \$175, electricity line item from \$250 to \$300, insurance line item from \$11,400 to \$12,300, lawn care line item from \$8,200 to \$9,800 and trash line item from \$4,100 to \$4,700. The motion was seconded by Rusty. Vote: All in favor.

The members requested that Grand Teton Property Management have a 10 year financial plan for the HOA at the 2012 annual meeting.

**6. Old Business**

**a. 2010 Projects**

- Staining of the front decks

The staining of the front decks was completed in the summer of 2010.

- Roof inspections and repairs

Rachel stated that Intermountain Roofing inspected the roofs and did some repairs in the summer of 2010.

**b. Other**

- Pet control

The members stated that there have been issues with dogs on the property and people not picking up after them and letting them roam free. Rachel stated that the board came up with a fine schedule for these types of violations. If any homeowner notices someone violating a rule at the property, please contact Grand Teton Property Management.

- Heat Tape

Rachel stated that all residents need to remember to make sure that the switch corresponding to the heat tape for the roof now remains ON until the winter season is over. The members stated that there may be some issues with some of the heat tape. If you are having issues with your heat tape, please contact Grand Teton Property Management.

- Parking

Rachel reminded the owners of the parking rules. The members stated that there are some units that are not following the rules such as parking in the visitor parking lot for an extended period of time. Please remember that each unit has 4 spaces; 2 in the garage and 2 in front of the garage and visitor parking is for visitors only.

- Garbage Cans

Rachel reminded all owners that garbage bins are to be kept indoors, except for trash pick-up day.

**7. New Business**

**a.** 2011 Projects  
- Landscaping

The members requested that more mulch be purchased and spread in the back of the units. The HOA may want to move some trees and in some areas there needs to be dead trees replaced.

- Rear Decks

Rachel stated that the back decks will be stained in the summer of 2011. Rusty stated that he used a type of oil based paint (Cabots Timber Oil) that worked well on his deck. Rachel will find out the price of this product compared to the price of the Superdeck product that has been used in the past.

- Signage

The members requested that Grand Teton Property Management purchase a printed sign for the west end gate.

- Cell service for WatchGuard's freeze monitoring

There have been some issues with the freeze alarms. Grand Teton Property Management will speak to Watchguard about this.

**b.** Other

The members requested that a letter be sent to all owners asking if they would all be interested in receiving statements and correspondence via email rather than through the postal service. In order to do this, all the owners would have to agree to receive correspondence by email only.

**8.** Election of Directors

The Board of Directors for 2010 was David Park, Rusty Brown, Jim McNutt and Kim Hoffman. David and Jim are both up for re-election. Kim moved to elect both David and Jim to serve another term. The motion was seconded by Diana. Vote: All in favor.

The 2011 Board of Directors:

David Park  
Rusty Brown  
Jim McNutt  
Kim Hoffman

**9.** Adjournment

With no further discussion, David moved to adjourn the meeting. The motion was seconded by Rusty. Vote: All in favor.

Respectfully submitted,

Rachel Block