

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

**2011 Annual Homeowners Meeting Minutes
March 7, 2011 at 5:00 PM
The Offices of Grand Teton Property Management**

1. Attendance

**Teri Davis
Sheri Bickner
Ila Rogers
Scott Livingston
Gayle Roosevelt
Glenda & Jeff Lawrence
Mike Donovan**

By Proxy:

**Ingrid Weber
Greg Von Doersten
George Sterchi**

Others present:

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

2. Determination of quorum

With 12 units present either in person or by proxy, it was determined there was a quorum.

3. Call to Order

Rachel called the meeting to order.

4. Reading and Approval of the 2010 Annual Meeting Minutes

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

5. Review of 2010 Actuals vs. 2010 Budget

Tina reviewed the 2010 actuals with the members pointing out that the total operating revenue was \$57,790 and the total operating expenses was \$50,395 amounting to a net income of \$7,395. The operating account balance was \$9,878 and the maintenance reserve account balance was \$21,520 as of 2/28/11. See attached financials.

6. Review of 2011 Proposed Budget

The members reviewed the 2011 proposed budget. Mike moved to approve the budget as proposed. The motion was seconded by Sheri. Vote: All in favor.

7. Old Business

a. CC&R Revisions

The CC&R revisions were sent to all the owners of Snow King. The members reviewed the CC&R's and went over a few items that Tina and the Board will need to meet with the attorney to discuss with him. These items include common area and limited common area.

b. Deck & Stair Projects – possible loan information

Tina stated that the Board has been working very hard on the deck and stair project. They have received approval from the Bank of Jackson Hole to use the HOA owned unit as collateral to borrow funds to complete this project. Mike moved to proceed with sending a ballot to all the owners to vote on borrowing against the unit and moving forward with the project. The motion was seconded Ila. Vote: All in favor. Mike then moved to proceed with the 5 year loan option if the project passes. The motion was seconded by Glenda. Vote: All in favor.

The HOA will have to come up with a plan for each deck and to get a true scope of work for the project. Jeff and Teri volunteered to serve

on this committee to work on the scope of work. (Possibly with Jorgenson Engineering)

c. Parking and other rules and regulations

There have been some troubles with the snow removal company for the winter of 2010/2011 because they are new to completing the work. There are parking spots that have piles of snow in them that need to be kept clear in the future. There also have been issues with cars tandem parking where they should not be tandem parking. Scott stated that he still has issues with the new parking plan because he does not have a spot in front of his building.

8. New Business

a. Election of Directors

Scott nominated Sheri, Mike and Glenda to serve on the board again. The motion was seconded by Ila. Vote: All in favor.

9. Other

- Tina stated that the HOA is involved in litigation for a slip and fall. The HOA's insurance is handling the situation.**
- Tina stated that it is very important that every owner in the HOA has adequate personal property insurance.**

10. Adjournment

With no further discussion, the meeting was adjourned.

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