

**SOUTH MILLWARD HOMEOWNERS ASSOCIATION  
GRAND TETON PROPERTY MANAGEMENT**

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

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**2011 ANNUAL MEETING**

*June 29, 2011 @ 5:00 pm  
Offices of Grand Teton Property Management  
The Centennial Building, 610 West Broadway, Suite 203*

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**MINUTES**

**1. Attendance**

Sami Robinson  
Elizabeth Kelleher  
Susan Park for Elizabeth Carson  
Kelsey Zelazoski (proxy holder for Stark)  
Robert Norton (proxy holder for Alex Norton)  
John Bellamy (by phone)

By Proxy:  
Rebecca Reimers

Others present:

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

**2. Determination of Quorum**

With 7 units present either in person or by proxy, it was determined there was a quorum.

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

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

**4. Financial Review**

- a. 2010 Year-End review of Actual Income and Expenses

Rachel reviewed the 2010 Year-end actuals with the members present. She pointed out that the total operating revenue was \$21,000; the total operating expenses were \$21,490, amounting to a net loss of <\$490>. Because the trash removal was over budget by \$183, they would like to encourage all owners and residents to recycle as it would cut down on trash removal costs. The operating account balance was \$7,981 and the maintenance reserve account balance was \$3,627 as of 6/24/11. See attached financials.

b. Review of 2011 Proposed Budget

Rachel reviewed the 2011 proposed budget with the members present pointing out that because the maintenance of the parking lot was \$1,571 over budget in 2010, the members may want to increase the budget item or decrease the amount of times that GTPM staff is coming to check on the property. They requested that GTPM only come every other week rather than once per week to try and save money. They requested to take out the dryer vent cleaning line item and place the \$1,500 in the maintenance reserve deposit line item. Sami moved to approve the 2011 budget with the aforementioned changes. The motion was seconded by Elizabeth. Vote: All in favor.

5. Old Business

a. Roof Replacement

The roof replacement was completed in the 2010.

b. Reminders

Rachel reminded everyone of the rules of the Association. She requested that if you rent out your unit to make sure that your renters are following the rules as well. The members stated that some of the units are at times playing loud music. The HOA requests that all units keep the noise to a minimal level and to make sure that the quiet time ordinance as of 10pm is always being followed.

c. Gutters

The gutter placement was completed in 2010.

6. New Business

a. Staining

The members stated that the staining of the decks last year did not last. They requested that Rachel talk to the company who completed the work and request that they re-stain what has come off.

The members requested that GTPM look into getting bids to stain the both of the buildings and to plan for completing this in the summer/fall of 2012. This will need to be funded by a special assessment to each owner.

b. Lawn repair from snow plows

The members stated that there was some damage to the lawns from the snow plows. Rachel stated that the landscaping company did do some re-seeding in those areas so they have filled back in with grass. The members stated that the landscaping should take a look at the irrigation system as there are some areas that the grass is looking a little brown.

c. Dryer vent cleaning

The members requested that dryer vents be cleaned every 2 years to be paid for out of the maintenance reserve account.

7. Election of Directors

Rachel stated that Alex's position is up for re-election for a 3 year term. Elizabeth moved to re-elect Alex to serve on the board. The motion was seconded by Susan Park. Vote: All in favor.

Alex - 3 year term

Elizabeth – 1 year remaining in a 2 year term

John – 2 years remaining of a 3 year term

8. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,

Rachel Block

Property Manager

Grand Teton Property Management