

# **Sprucewood Homeowners Association**

**Grand Teton Property Management**

**PO Box 2282, Jackson, WY. 83001**

**307.733.0205, fax 307.733.9033**

---

2011 Annual Members Meeting

When: March 22, 2011, 5:00 PM

Where: The Offices of Grand Teton Property Management

610 W. Broadway, Suite 203

---

## **1. Attendance**

**Kate Foster**

**Craig Daniels**

**Stan Morgan**

**Niki Panos**

**Wes Gano**

**Christopher Carloss**

**Others present:**

**Rachel Block                      Grand Teton Property Management**

**Tina Korpi                         Grand Teton Property Management**

## **2. Determination of Quorum**

**With 6 members 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 Members Meeting Minutes**

**The members reviewed the 2010 meeting minutes. Stan moved to approve the minutes as written. The motion was seconded by Wes. Vote: All in favor.**

## **5. Financials**

### **A. Review of the 2010 Income and Expenses**

**Rachel reviewed the 2010 actuals with the members present pointing out that the total operating income was \$19,002.44, the total operating expenses were \$18,231.18; amounting to a net income of \$771.26. The operating account was \$4,743.83 and the maintenance reserve account balance was \$5,276.87 as of 3/18/11. See attached financials.**

**B. Review of the 2011 Proposed Budget**

Rachel reviewed the 2011 proposed budget as well as the 10 year budget with the members present. Stan moved to approve the proposed budget as presented. The motion was seconded by Craig. Vote: All in favor.

The HOA currently holds their funds in a trust account. Tina asked the members whether they would like to continue with a trust account. If so, they would need to put the responsible broker, Barbara Andrews, as a signer on the account. Stan moved to waive the right to the trust account and move the funds into a regular account. This account would require the signature of a board member if the check to be written is over \$2,500. The motion was seconded by Craig. Vote: All in favor.

**6. Review of the Completed Projects**

**A. Roof Renovation**

The roof renovation was completed in 2010 and was a cost of \$14,713.

**B. Chimney capping**

The capping was inspected and completed in 2010.

**7. Review of the Project Ideas**

**A. Exterior Staining**

The members reviewed the bids for staining of the exterior. Stan moved to complete the staining project in the summer/fall of 2011 and to use Craig Daniels to do the work. To complete this work all owners will be special assessed \$1200. \$600 of that will be due July 1, 2011 and the remainder \$600 will be due October 1, 2011. The motion was seconded by Niki. Vote: All in favor.

**B. Deck Expansion**

Tabled until the 2012 Annual meeting.

**C. Landscaping and Property Appearance**

- The members discussed the appearance of the property. They decided to plan on June 18<sup>th</sup> to be the day that every item at the property needs to be claimed and cleaned up. The common areas should be free of clutter.
- There are a few red brick stepping stones that need to be purchased at Home Depot in Idaho Falls. A member of the HOA will take care of purchasing these and will bring in the receipt to Grand Teton Property Management to be reimbursed.
- Niki mentioned that the HOA should think about planting lilacs in the front of the property in place of the barrel planter. The members agreed to this. Niki will check into pricing and will plant the lilacs and will be reimbursed by the HOA. Grand Teton Property will be ready to assist with this if needed.

**D. Fence Repairs**

There are some minor repairs that need to be completed on the fence in the spring. The Board will assess the repairs and will let Grand Teton Property Management know what needs to be done. GTPM maintenance staff will be able to complete this work.

**E. Bike Racks**

The members discussed the need for bike racks. They will look for a good place to put the rack and will discuss this in the future.

**8. Election of Directors**

**Stan moved to elect the following to serve on the Board:**

**Craig Daniels**

**Niki Panos**

**Stan Morgan**

**The motion was seconded by Christopher. Vote: All in favor.**

**9. Other**

- **The members stated that the snow removal has been much better at the property this year. There is one parking spot that the snow removal company has been piling the snow. Rachel will talk to them about this and will ask that they try to keep this spot clear of snow.**
- **The dumpster at the property needs to be replaced. Grand Teton Property Management will take care of this.**
- **The members discussed the drainage in the front lawn and that the HOA may need to look into something to mitigate the water accumulation in this area.**

**10. Adjournment**

**With no further discussion, the meeting was adjourned.**

**Respectfully submitted,**

**Rachel Block**

**Grand Teton Property Management**