

**THE TIMBERS HOMEOWNER ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT**
P.O. BOX 2282 Jackson, WY 83001
(307) 733-0205

2013 ANNUAL MEETING

*May 9, 2013
10:30 am
Offices of Grand Teton Property Management
610 West Broadway Suite 203
The Centennial Building*

MINUTES

1. Attendance

Daryl Dinkla
John Tarpey – (by phone)
Michael Hartley (by phone)

By proxy:
Barbara Sedlin

Others present:
Rachel Block Grand Teton Property Management

2. Call to Order

Daryl Dinkla called the meeting to order.

3. Determination of Quorum

With 4 units present, there was not a quorum.

4. Financial Review

a. 2012 Actuals

Rachel reviewed the 2012 Actuals pointing out that the total operating revenue was \$82,615, the total operating expenses were \$81,276; amounting to a net income of \$1,339. The operating account balance was \$46,549 and the maintenance reserve account balance was \$89,148 as of 4/30/13. See attached financials.

b. 2013 Proposed Budget – Dues overview

The members reviewed the 2013 proposed budget. The members agreed with the changes made to the proposed budget and decided to keep the dues at the same amount as 2012.

c. Long term maintenance plan

Rachel presented a 20 year long term maintenance plan for the HOA to use as a tool for planning maintenance projects. This plan includes staining of the buildings that will be completed in the summer of 2013.

5. Old Business

- a. Completed Maintenance Projects**
- Landscaping updates

In 2012, the HOA spent \$31,004 to install more bluegrass throughout the property, remove dead trees and install new material. The irrigation system was also re-worked to be able to sprinkle the new bluegrass.

6. New Business

- a. Future Maintenance Projects**
- Staining of the buildings

The members approved to have Archive Painting paint the exterior of the buildings and have Dembergh serve as the project manager. The staining will include the garages as well.

- Driveway issues

The members discussed the driveway depression issue at unit #1. Daryl requested that GTPM create a trench with piping that will drain the water down the hill.

7. Election of Directors

Daryl Dinkla, John Tarpey and Michael Hartley will serve on the board for 2013.

8. Other

- Storage of garbage cans/other equipment

There are some issues with people storing items on front and back decks and around the common area. This includes a ladder, firewood, etc... These items should be stored within the garage. GTPM will send letters to all owners that are violating this rule.

9. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,
Rachel Block
Grand Teton Property Management