

Sprucewood Homeowners Association

Grand Teton Property Management

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2013 Annual Members Meeting

When: February 26, 2013 5:00 PM

Where: The Offices of Grand Teton Property Management

610 W. Broadway, Suite 203

1. Attendance

Stan Morgan

Craig Daniels

Kate Foster

Ila Rogers

Nike Walters

Others present:

Rachel Block Grand Teton Property Management

2. Determination of Quorum

With 5 members present in person, it was determined there was a quorum.

3. Call to order

Rachel called the meeting to order.

4. Reading and Approval of the 2012 Members Meeting Minutes

Craig moved to approve the 2012 minutes as written. The motion was seconded by Ila.

Vote: All in favor.

5. Financials

A. Review of the 2012 Income and Expenses

Rachel reviewed the 2012 Actuals with the members present pointing out that the total operating income was \$19,229, the total operating expenses were \$20,845; amounting to a net loss of <\$1,616>. Rachel explained that the HOA sealed and striped their parking lot which is why the budget was over budget.

The operating account balance was \$3,730 and the maintenance reserve account balance was \$12,983 as of 2/21/13. See attached financials.

B. Review of the 2013 Proposed Budget

Rachel reviewed the 2013 proposed budget and stated that GTPM is not recommending a raise in HOA dues for 2013 but there were a few changes in the budget to cover some areas of expenses. Kate moved to approve the 2013 proposed budget as presented. The motion was seconded by Craig. Vote: All in favor.

6. Review of the Project Ideas

A. Deck Expansion

This topic was tabled and the members requested that this be removed from the wish list.

B. Bike Racks

This topic was tabled.

C. Other

The members voted to install a mutt mitt station next to the back gate. Kate will help keep the mutt-mitts stocked.

7. Election of Directors

Stan moved to elect Wes, Kate and Niki to serve on the board for 2013. The motion was seconded by Craig. Vote: All in favor.

8. Other

- The members requested that GTPM contact Lower Valley to perform an energy audit. There is a possibility that if the HOA better insulates the crawl space, that Lower Energy will give them a rebate for making the property more energy efficient.

- The members requested that GTPM remove the couch that was left next to the dumpster.

- Stan made a motion to make both the HOA accounts regular accounts (no longer trust accounts) and to send a waiver to the Wyoming Real Estate commission stating that the HOA has waived their right to the trust version. He also requested that Niki be the designated signer as well as Tina Korpi. The motion was seconded by Kate. Vote: All in favor.

- The members agreed to sign a contract with Westbank Sanitation to pick up the trash once per week. The contract would start July 1st, 2013 and would be in place for one year.

9. Adjournment

Wes moved to adjourn the meeting. The motion was seconded by Niki. Vote: All in favor.

Respectfully submitted,

Rachel Block

Grand Teton Property Management