

Park Place Homeowner Association

Grand Teton Property Management
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*Park Place Annual Meeting
November 10, 2014 5:00 pm
The offices of Grand Teton Property Management
610 W. Broadway, Suite 203
The Centennial Building*

1. Attendance

Matt Braga
Dan Feuz (Owns 2 Units)
Howard Mckntyre
Kimberly Mellick
Life of Rilley LLC
Fernas Ballo

By Proxy:
Shawn E Means

Others Present:
Hilary Erickson, Grand Teton Property Management

2. Determination of Quorum

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

3. Reading and Approval of 2013 Annual Meeting Minutes

Dan moved to approve both the annual meeting minutes as written. The motion was seconded by Jeff. Vote: All in favor.

4. Financial Review

A. Review of 2013/14 financials

Hilary reviewed the 2013/14 financials with the members present. She stated that as of October 31st 2014 they were operating at a positive, but that there were 2 months of bills left for November and December. The 2014 Approved budget left them with a deficit of \$1,327. Hilary noted that the water and sewer is increasing everywhere and is currently over budget, and proposed increasing it to \$4,000 for the 2015 budget. Hilary stated other than the water and sewer, insurance, and unforeseen snow removal, the budget seems to be on track.

B. Review of 2014/15 Proposed Budget

Hilary reviewed the 2015 proposed budget and stated that GTPM proposes a 10% increase to keep up with the rising costs. Dan Feuz stated that it will be hard to push a 10% increase with a special assessment but noted that it would be a good move for the HOA. Hilary discussed that the items that were increased were, Bank Service Charges, Insurance, and water and sewer. The item that was decreased was the Buildings maintenance by \$1,500. Due to the Turbine Vents working so far, the building maintenance has decreased. Dan made a motion to approve the 2015 proposed budget with the 10% increase. The motion was seconded by Matt. Motion carries. The 2015 Budget is approved with a 10% increase.

5. Current Projects

*** Mold in 935 D, and Remodel**

Howard, Hilary and Dan discussed the progress in 935 D. Hilary Stated that to date everything has been on budget from the estimate from Teton Craftsman. Howard stated that he and his family have been using the insurance money from his insurance to pay for the rental that they are staying in. The members discussed what the loan and the assessment would be, but without a final number on how much the project was going to cost there was no way to estimate a number for the assessment per unit.

A few of the members discussed the problem that they had years ago that was similar to what Howard is experiencing. They were wondering why this amount had not been covered by the HOA. Hilary stated that she is looking into it with the HOA representative from GTPM from that time, along with the HOA attorney to see what the circumstances were and what differences there were. Hilary Stated that as Frank Hess, The HOA Attorney mentioned in the special meeting, that this is an extenuating circumstance and that it is responsible of the HOA to help him with this, as the HOA insurance failed to pay a dime.

Hilary also mentioned that the copies of the Blue Sky report are available for anyone who wants a copy. This is the report of the basement units that were tested for active mold. The upstairs units were not tested, and Mark with Blue Sky cannot give a report to any of them without performing a test.

6. Future Projects

- **Fence repairs**

Hilary stated that the mortuary has fixed their fence finally, however the members stated that the fence still needed repairs on the end. Hilary said that at the end of the winter we will have a repair man look at what it will take to fix it.

- **Other**

The other items that were discussed were the landscaping and the sprinklers and making sure for the 2015 summer the HOA hires a better company. This year they seemed to run over gutters, and sprinklers heads and failed to repair.

7. Election of Directors

The members Motioned to nominate:

Ottilla Ballo, Dan Feuz and Howard Mackentyre. The motion was seconded by Jeremiah. Motion carried.

8. Other

The members discussed the Assessment that will be taking place. Hilary stated that once the project is complete and all of the bills are collected that GTPM will send out a letter letting all the homeowners know the amount of the assessment, and what the repayment options are. The homeowners also addressed the Leaking foundations, and the leaking sewer pipes along with the Turbine vents in the roof. All of the items seem to be working well. Dan stated that it may be a good idea to have the HOA look at all of the Sewer drainage pipes to see if they are leaking like 935 D. This will be addressed again at a board meeting in the spring.

9. Adjournment

With no further Discussion the meeting was adjourned.

Respectfully submitted,

Hilary Erickson
Grand Teton Property Management