

Sprucewood Homeowners Association

Grand Teton Property Management

PO Box 2282, Jackson, WY. 83001

307.733.0205, fax 307.733.9033

2014 Annual Members Meeting

When: March 10, 2014 5:00 PM

Where: The Offices of Grand Teton Property Management

610 W. Broadway, Suite 203

1. Attendance

Stan Morgan

Craig Daniels

Kate Foster (via phone conf)

Ila Rogers

Niki Walters

Tim Grayson (via phone conf)

Christopher Carloss

Others present:

Rachel Block Grand Teton Property Management

2. Determination of Quorum

With 7 members present in person or by phone, it was determined there was a quorum.

3. Call to order

Rachel called the meeting to order.

4. Reading and Approval of the 2013 Members Meeting Minutes

Craig moved to approve the 2013 minutes as written. The motion was seconded by Ila. Vote: All in favor.

5. Financials

A. Review of the 2013 Income and Expenses

Rachel reviewed the 2013 Actuals with the members present pointing out that the total operating income was \$19,620, the total operating expenses were \$17,046; amounting to a net income of \$2,574.

The operating account balance was \$6,397 and the maintenance reserve account balance was \$10,587 as of 2/28/14. See attached financials.

B. Review of the 2014 Proposed Budget

Rachel reviewed the 2014 proposed budget and pointed out a few changes in the budget to cover some areas of expenses. Ila moved to approve the 2014 proposed budget as presented. The motion was seconded by Niki. Vote: All in favor.

6. Review of the Project Ideas

A. Bike Racks

The members discussed possible locations for the bike racks. Niki and Chris will investigate some areas to see if there is a possible location to place them.

7. Election of Directors

Ila moved to elect Craig, Stan and Niki to serve on the board for 2014. The motion was seconded by Niki. Vote: All in favor.

8. Other

Parking-

The members discussed the possibility of numbering the parking spaces. No further discussion on this topic.

Front boardwalk-

The members discussed the boardwalk and the drainage issues that need to be mitigated. GTPM will obtain a bid for extending the wood deck into that area. Other options that GTPM will obtain bids for is metal, cement, asphalt. The bid will need to include options for drainage mitigation.

Fence repairs-

The members requested that GTPM do some repairs to the fence.

Recycling-

The issue of residents piling up recycling around the outside of the unit continues to be a problem. The main issue is coming from unit #6. Ila will discuss this with her tenants and possibly purchase a nice recycling bin for them to use.

Clean-up of property-

The members discussed the issue of large amounts of items and trash being stored around the property. They agreed that there needs to be a major clean-up performed and all common areas need to be kept free of clutter moving forward. (only motorcycles, bikes, firewood are allowed to be around the building) GTPM will send a notice to all residents letting them know that they need to clean up and claim all items by June 2nd. Anything leftover will be taken away and disposed of.

Dumpster sign-

GTPM will cover up the "Friday" on the sign.

Crawl space-

GTPM will check on the crawl space to see if there is any sign of water accumulation.

Siding-

The members discussed the future project of siding replacement and the need to start saving for this project. GTPM will obtain a budgetary bid for hardy plank.

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