

Jackson Hole Golf and Tennis Condominiums

Annual Member Meeting

Jackson Whole Grocer, Upstairs

Wednesday, February 10th, 2016, 5:00 pm

MEETING MINUTES

Board Members

Chris Colligan Jason Williams

Lisa McGee

ATTENDANCE:

Jason Williams

Judy Mooney

Becky Erskine

Dick & Casey Stout

Lisa McGee

Julia Heemstra

Kurt Plagge

Ted Benson

Chris Colligan

Represented by Proxy:

Miguel Enriquez

Mattie Sheafor

Steffan Freeman

Pat Michael

David Baker

Jeffrey & Jessica Lestitian

GTPM:

Demerie Northrop

1. Welcome and Introductions by President, Chris Colligan 5:09

Chris called the meeting to order and expressed that it had been a successful year for the HOA. The board is continuing to fund the reserve account as the funds were above and beyond what had been budgeted. There were no big issues to report and the HOA ran very smoothly over the last year. There have been a few snowplow and landscape issues, but this will be covered in more detail later in the meeting.

2. Determination of Quorum & Call to Order

With 15 out of 22 units represented either in person or by proxy, it was determined there was a quorum.

3. Approval of March 10, 2015 Minutes

Jason Williams moved to approve last year's annual meeting minutes. Casey Stout seconded the motion and all homeowners voted in favor.

4. Financial Report

a. 2015 Financials

Demerie Northrop from Grand Teton Property Management reviewed the actual expenses from 2015. The HOA collected \$68,068.02 in income which was \$6,339.54 more than

budgeted as a result of the dues increasing last March. Expenses totaled \$44,793.30 which was \$16,838.70 under budget. The largest areas of budget discrepancies were with regard to snow plowing (as it was a very light snow year) and fire alarm maintenance (since the new cellular system made that line item obsolete). While insurance exceeded the budget – partially due to the claim that was filed on the HOA policy, there was very little money spent from the maintenance and repairs line item.

b. Approval of 2016 Budget

A few adjustments were made to the 2016 budget to be closer to actual expenses. The board is not proposing an increase in dues this year but would like to earmark \$48,000 from the maintenance reserve account to help pay for some larger projects this spring.

Dick Stout moved to approve the financials and the 2016 proposed budget. Chris Colligan seconded the motion. All voted in favor.

5. Old Business

a. Review landscaping/snow removal services

The board acknowledges that the lawn care and snow removal is not the best, but they have been willing to deal with that level of service because the price is so reasonable. While it does take some management on behalf of the board to stay on top of the vendor (Scott Hawthorne of Maintenance Specialists) it is working. The new irrigation company, Sprinkler Specialties did a good job of adjusting the spray and the heads for the irrigation system which helped water distribution significantly. The homeowners are okay with the current system and vendors. However, if owners see issues with snow, water or lawn care, please be sure to express your concerns to the board or to Grand Teton Property Management to be handled quickly and properly.

6. New Business

a. Painting Project

The board received four bids to have the buildings painted. The bids ranged from \$39,000 to \$100,000. As the board spending threshold is \$10,000 it is a decision the entire HOA must make. Casey Stout moved to hire C&C Painting (who submitted the lowest bid) to stain the siding and trim this spring. Ted Benson seconded the motion. All voted in favor.

b. Sealing Parking Lot

Hunt Construction sent a bid to seal the parking lot for \$7,744. To have it repainted will cost around \$300. Homeowners think an extra space or two may be produced if the existing spaces are measured and striped correctly. GTPM will mention that to the vendor.

c. Capital Reserve Study

Demerie reviewed the Capital Reserve study indicating that \$566,000 will be needed to repair or replace the HOA's assets over the next 20 years. Dues will need to increase over time to adjust with the rate of inflation. The membership would like to have that increase every couple of years to keep up.

d. Reminder about heat tape use

Owners have been doing a good job with turning on the heat tape. Unit 13 will need some salt to help with the freezing dripping that comes off of the Stout roof.

e. Other

~ Dumpster. There was more conversation about the difficulties the current bear-proof dumpster causes. Is it possible to switch it out to one that is easier to open, or even just have a different dumpster in the winter vs. summer months? GTPM will check again with the valley's trash providers and see what options there are.

~ Julia has not yet purchased a storage locker for her deck yet. She is expecting to do so over the summer.

7. Board Elections

Each member of the board of directors is elected for a revolving three-year term. Chris Colligan is stepping down from the board for the time being. Steffan Freeman was elected with a unanimous vote to replace him with a 3-year term. Lisa has two-years on her term and Jason will be up for election next year.

8. Adjournment 6:00