

HILLSIDE TOWNHOMES HOMEOWNER'S ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT
610 W. Broadway, Suite 203, Jackson, WY 83001
(307) 733-0205 Fax: (307) 733-9033

2016 Annual Homeowner's Meeting Minutes
March 23, 2016 at 12:00pm
Office of Grand Teton Property Management

Attendance:

Present (5): David Park, Pamela Stockton, Diana & Rusty Brown, Kyle Mills, Nancy Peak

Present by Proxy (6):

Proxy to David Park: John & Tasha Curry, Peter & Jackie Cook, Betty Terrill, Kimberely Hoffman

Proxy to Pamela Stockton: Joan Baldwin

Quorum present (69%)? Yes, 69% of homeowners were present either in person or by proxy.

Others Present:

Grand Teton Property Management (GTPM): Tina Korpi, Tricia Freeman

1. Reading and Approval of the 2015 Annual Meeting Minutes

Rusty Brown made a motion to approve the 2015 annual meeting minutes, David Park seconded, and there was no objection. *The 2015 annual meeting minutes were approved.*

2. Financials

• **Review of the 2015 Actuals**

Tricia Freeman reviewed the 2015 actuals. The total operating revenue was \$71,966, the total operating expenses were \$86,721, resulting in a net deficient of \$14,754. The operating account balance was \$12,459.72 and the maintenance reserve account balance was \$123,623.14.

• **Review of the 2016 Proposed Budget**

Tricia Freeman reviewed the 2016 proposed budget. The group discussed getting rid of the alarm service, but decided to keep it for now and test to see if all systems are working properly before deciding on what to do.

The group also discussed raising the amount allocated for irrigation from \$950 to \$1,500 since they will most likely need work done to repair a leaking irrigation line. Rusty Brown moved to approve the 2016 proposed budget with the change of \$1,500 for irrigation, Kyle Mills seconded, and all were in favor. *The 2016 budget was approved.*

• **Dues Increase**

David Park moved to increase dues from \$380 per month to \$400 per month, Kyle

Mills seconded, and all were in favor. The increase will start on the May 2016 billing cycle.

3. Old Business

- ***2015 Projects***

The projects that were completed in 2015 were: sealing and striping of the parking lot, repairing of manholes, partial staining of buildings and decks, repairing of the retaining wall, and tree trimming.

4. New Business

- ***2016 Projects***

- ***Fire hydrant flushing***

GTPM reported that the Town of Jackson will no longer be exercising the fire hydrants at Hillside. It was decided to have Dana Park flush the fire hydrants annually beginning this spring. This cost will be added to the budget moving forward.

- ***Parking lot / driveway repaving***

The group requested that GTPM get an updated bid from Owen Construction regarding the work that needs to be done to repair the driveway. Once this bid is obtained, GTPM will schedule the work to be done.

- ***Staining of remainder of buildings and decking***

GTPM will have Mark Franklin see if he thinks the remaining two buildings need to be stained. They will also go ahead and schedule him to stain all of the front decks.

- ***Election of Directors***

The 2015 Board of Directors consisted of David Park, Rusty Brown, Jim McNutt and Pamela Stockton. Rusty and Pamela are both up for re-election and Jim McNutt's place needs to be filled since he is no longer a homeowner. David Park moved to re-elect both Rusty and Pamela, and elected Nancy Peak to serve the remainder of Jim's term, Diana Brown seconded the motion, and all were in favor.

The 2016 Board of Directors:

David Park - up for re-elect in 2017

Nancy Peak - up for re-elect in 2017

Rusty Brown - up for re-elect in 2018

Pamela Stockton - up for re-elect in 2018

5. Other Business

- GTPM will have Arborworks come back this summer and evaluate the trees to see if there is any other pruning that needs to be done.
- Rusty Brown noted that some of the stones are falling off of the façade of his unit. GTPM will look at this and repair it.
- The group asked GTPM to send out notices to all homeowners reminding owners to pick up after the children and their dogs.

- In the fall of 2016, GTPM will have someone take a look at Nancy Peak's heat tape to make sure it is working properly before the winter.

6. Adjournment

With no further discussion the meeting was adjourned at 1:15pm.

Respectfully submitted,

Tricia Freeman, Homeowner Association Manager
Grand Teton Property Management