

SNO KING VILLAGE HOMEOWNER ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT
P.O. BOX 2282
JACKSON, WY 83001
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2016 Annual Homeowners Meeting Minutes
May 19, 2016 at 1:00 PM
The Offices of Grand Teton Property Management

Attendance

Present (11):

Sheri Bickner	43
Mike Donovan	85, 86
Gayle Roosevelt	65
Mary Widener	84
Ila Rogers	45, 62
Jeff Lawrence	82
Mark & Gillian Heller	81
Teri Noelle Davis	83
Mary Widener	84

By proxy (3):

Scott Livingston	61
George Sterchi	41
Bob & Suzy Lynch	44

Via conference call (1):

Kevin & Suzanne Cochary 63

Owners not represented (2):

Greg Von Doerstern	46
David Moll	64
Peter Schaefer	66

Quorum present? Yes, 14 of homeowners were present either in person or by proxy.

Others present:

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

1. Reading and Approval of the 2015 Annual Meeting Minutes

The members reviewed the 2015 annual meeting minutes. Ila Rogers motioned to approve the minutes, Mike Donovan seconded, and there was no objection. *The 2015 annual meeting minutes were approved.*

2. Financials

• ***Review of the 2015 Income vs. Expenses***

Rob Bacani reviewed the 2015 actuals. The total operating revenue was \$70,179, the total operating expenses were \$70,069, resulting in a net surplus

of \$110. The operating account balance was \$123,026 (this number includes loan payoffs for two units) and the maintenance reserve account balance was \$27,755.

- ***Review of the 2016 Proposed Budget***

Rob Bacani reviewed the 2016 Proposed Budget and proposed increasing the annual maintenance reserve contribution from \$3,500 to \$6,000. Sheri Bickner moved to approve the 2016 proposed budget with the maintenance reserve increase to \$6,000, Teri Davis seconded, and all were in favor. *The 2016 budget was approved.*

3. Old Business

- ***Completed Maintenance Projects***

In 2015, the driveway was resealed and striped.

4. New Business

- ***Retaining Wall Status***

Tricia Freeman reported that Nelson Engineering had surveyed the retaining wall in April 2016. The initial analysis of their data showed that the bulk of the wall did not move in the period since October 2015, and they had therefore determined that the wall was no longer displacing.

- ***Election of Directors***

All board members serve a one year term, and therefore are all up for re-election. Gayle Roosevelt motioned to re-elect all three current board members to serve another year, Teri Davis seconded, and all were in favor. The 2016 Board of Directors will consist of Sheri Bickner, Mike Donovan, and Jeff Lawrence.

5. Other Business

- Gillian Heller and Kevin Cochary both have dogs in their units and therefore will pay a monthly pet fee. GTPM will add this charge to their monthly statements.
- Ila Rogers alerted the board that unit #41 is leaking when it rains. The board will address this outside of the annual meeting.
- The group discussed the issue of people, specifically tenants and other neighbors, dumping their trash and unwanted furniture in the property's dumpster. It was decided that the homeowners would keep an eye on this and report anyone doing this to GTPM or the police.
- Tina reminded the members any loan or loan interest questions should be referred to the loan officer at First Interstate, Frank Lyons.

6. Adjournment

With no further discussion the meeting was adjourned.

Respectfully submitted,

Tricia Freeman, Homeowner Association Manager
Grand Teton Property Management