

**SPRUCEWOOD HOMEOWNER'S ASSOCIATION**  
GRAND TETON PROPERTY MANAGEMENT  
610 W. Broadway, Suite 203, Jackson, WY 83001  
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2017 Annual Homeowner's Meeting Minutes  
April 11, 2017 at 4:30pm  
Office of Grand Teton Property Management

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**Attendance:**

**Present (5):** Stan Morgan, Craig Daniels, Ila Rogers, Niki Walters, Wes Gano

**Present via conference call (1):** Kate Foster, Christopher Carloss, Tim Grayson

**Quorum present?** Yes, 8 homeowners were present.

**Others Present:**

Grand Teton Property Management (GTPM): Tina Korpi, Nina Ruberti

**1. Reading and Approval of the 2015 Annual Meeting Minutes**

Stan Morgan motioned to approve the 2016 annual meeting minutes, Craig Daniels seconded, and there was no objection. *The 2016 annual meeting minutes were approved.*

**2. Financials**

• ***Review of the 2016 Actuals***

Tina Korpi reviewed the 2016 actuals. The total operating revenue was \$26,335, the total operating expenses were \$22,590, resulting in a net surplus of \$3,745. It is cash accounting with miscellaneous income and the siding replacement fund. The operating account balance was \$3,180 and the maintenance reserve account balance was \$27,410.

• ***Review of the 2017 Proposed Budget***

Tina Korpi reviewed the 2017 proposed budget. On the 2017 actuals, the snow removal costs were significant. The roof was \$5,147 and the plow was \$2,198. A few associations are special assessing the units in an effort to replace it in their operating funds. Craig Daniels motioned to approve the 2017 proposed budget keeping the \$100 assessment and \$200 for HOA dues and proposed to raise the dues by \$50 in 2018, Stan Morgan seconded, and all were in favor. *The 2017 proposed budget was approved.*

**3. New Business**

- ***Roof Leaks*** – Units 3, 7, and 8 had roof leaks. An insurance file was claimed and the insurance adjuster advised Dave at Intermountain Roofing to hold off until weather permitting. The HOA insurance will not cover personal property or housing to relocate for repairs and each homeowner should be carrying personal insurance for their unit and will need to check their own policy to see what it covers. The HOA

typically pays the deductible which is a \$2500 deductible. The homeowners are having a tough time getting estimates because of each unit being such a small job and should try to get an estimate as one bid compared to three. GTPM will let the adjuster know in writing that the homeowners are having a tough time getting bids for the repairs.

- ***Chimney sweeps***

Currently, three of the eight units have wood stoves. It was decided by the members present to have the wood stoves swept every year as a necessary fire hazard precaution. GTPM will be responsible for scheduling the annual sweeps, and the individual units will be responsible for the cost.

- ***Dryer vent cleaning***

It was decided that the dryer vents in all units should be cleaned every other year. Since it was cleaned in 2016, it will be scheduled for 2018. GTPM will schedule this and the HOA will be responsible for paying the cost.

- ***Driveway sealing/Parking Number Painted***

The driveway was sealed in 2016 and will not need to be for 3-5 years. The spaces need to be stripped. After much discussion, the numbers and lines will be tabled for next year.

- ***Parking - Winter lawn parking/Register Vehicles&Stickers/No Parking i***

There was much discussion of the parking. To register vehicles with stickers, Tina Korpi stated it is hard to regulate the parking as the homeowners have to get the stickers from the tenants. The parking sticker usually goes with the tenant, a tenant loses one, and if the homeowner doesn't have the conversation with the tenant then there are multiple stickers out there. When there is assigned parking that is clearly defined, there are less parking issues. Parking in front of the dumpster was also discussed, as that has been an ongoing issue. It was decided that the space in front of the dumpster is not a space and no parking. GTPM will have the bumper bolted down to prevent parking in front of the dumpster. Remind guests there is a free parking garage a few blocks away.

#### **4. Other Business**

- Stan Morgan asked if any homeowners had received their notice from the county tax assessor. The property is being assessed very high as the top units are at \$480k and the bottom units are assessed at \$454k. Stan Morgan had his unit appraised last year at \$325k. The tax bill was received April 6 and the county gives you 30 days to appeal. Ila Rogers will pull real estate comparables and Stan Morgan will bring his appraisal and together they will represent Sprucewood HOA as a group to contest the tax assessment.
- Maintenance List - GTPM will replace a few rotten wood panels on the gate and a broken fence board on the driveway.
- GTPM will get estimates for tree pruning.

- ***Election of Directors***  
All board members serve a one year term.

**The 2016 Board of Directors were elected:**

Craig Daniels –President  
Stan Morgan – Vice President  
Wes Gano - Secretary

**5. Adjournment**

With no further discussion the meeting was adjourned.

Respectfully submitted,

Nina Ruberti, Homeowner Association Manager  
Grand Teton Property Management