

2018 Minutes of the Annual Meeting of Kelly Condos

Meeting was held at Grand Teton Property Management -GTPM-office at 5:30 Tuesday January 16, 2018.

Present: Mindy Polan-unit 2-2, Jill Veber unit 2-6, Johanna Murphy-unit 1-5, Paul Frassinelli-unit 2-5, Delfa Garcia unit 1-1.

Proxy: Jill for Rachel Neurohr unit 3-1, Brandon Budde unit 1-6, Kelly Lockhart unit 1-4; Mindy for Tatiana Tutunaru unit 1-2.

Also, present Leah Duke from Mountain property management (manages unit 2-1) and Tina from GTPM.

9 of 13 units represented-a quorum was met.

1. All voted to approve the minutes from 2017 annual meeting.
2. Financials The financials were presented by Tina. Current balances are: main account \$11914 and the reserve \$23532. On the Income and Expense page, note the \$10075 we spent on the new water line is not under maintenance and repairs but under the reserves. The budget proposed for 2018, shows increases for insurance and the GTPM charge of \$180/month for just doing the books. This budget doesn't include the increase cost for total management. So, to balance this budget they dropped the amount going into the maintenance reserve each month. Tina also presented owners who were behind in the dues, which are few, and they are aware and will take care of it.
3. Insurance There is an increase of \$167 this year, which is reflected in the proposed budget.
4. Bikes The bikes weren't tagged this year, but Mindy states she'll tag them this spring and remove any which are not claimed. Also, PLEASE remind your renters to take their bikes with them when they leave or depose of them. Three bikes were just left by the dumpster this year. This takes time, effort and money to remove these items.
5. Laundry Davey is still cleaning this at rate of \$50/month. Please contact us or GTPM if you see someone living in the laundry area. It was discussed about getting our own washers and dryers, this would involve initial upfront cost and paying someone to empty the coin depository as well as any maintenance. All agreed to revisit this issue in the near future.
6. Management We have self-managed since 2001, saving this association a tremendous amount of funds. Tina submitted a proposal for GTPM to do the management as well as the books, which they currently do. The charge per month would be \$500, currently it is \$180/month to do just the books, which is a \$38/month/unit increase of cost (at the meeting I misspoke that it was \$25/unit/month). They would do the general management with an extra \$75/hr if there were overnight call outs or major projects requiring extra time. **This was discussed, and all 9 votes were in favor of starting management with GTPM, starting March 1.**

7. Paving the parking lot There is basically a majority who wants the parking lot paved this coming summer. Johanna will work on getting a current quote from Evans construction. When we have a quote, the board will discuss and approve or not. Also, we discussed the need for a special assessment to do the parking lot this summer as there currently aren't enough funds in the reserve account and we don't want to run that account to zero. It is best to get started on this now, so if it is decided to go with Evans we can be added to their schedule before it fills.
8. Dumpster Once the construction is done next door, we can determine if there is room to access our dumpster across their property. It may not be possible through Teton Trash as from my conversation with them, they don't have a *side loader* which would solve the problem. If we can't access it from the neighbor's property it will have to be moved or possibly see if another company has a side loader. Yellow Iron may have a side loader.
9. Painting It was briefly discussed that the new façade (2016 summer) will need painting so will need to be budgeted. The new wood was hurriedly painted by owners and a few renters to cover the wood in 2016.
10. Sewer clean out This wasn't discussed much due to time. But the sewer clean-out spout needs to be repaired with appropriate cover as it hasn't been covered and has collected leaves and debris. If the parking lot is paved, this would be a good time to have it repaired.
11. HOA dues **To cover the increase in expenses, including GTPM managing the units, and keeping the same amount going monthly into the reserve account, all 9 voted in favor of raising the monthly dues by \$40/month effective Feb 1, 2018. This makes the monthly dues increase to a total of \$210/month.**
12. The officers for 2018 remain the same, Jill Veber, Mindy Polan, Johanna Murphy.