

SPRUCEWOOD HOMEOWNER'S ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT
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2018 Annual Homeowner's Meeting Minutes
May 8, 2018 at 4:30pm
Office of Grand Teton Property Management

Attendance:

Present (5): Stan Morgan, Craig Daniels, Ila Rogers, Adam Clary, Julie Corotis

Present via conference call (3): Kate and Aaron Foster, Christopher Carloss, Tim Grayson

Quorum present? Yes, 8 homeowners were present.

Others Present:

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

1. Reading and Approval of the 2017 Annual Meeting Minutes

Stan Morgan motioned to approve the 2017 annual meeting minutes, Ila Rogers seconded, and there was no objection. *The 2017 annual meeting minutes were approved.*

2. Financials

• ***Review of the 2017 Actuals***

Nina Ruberti reviewed the 2017 actuals. The total operating revenue was \$30,759, the total operating expenses were \$25,369, resulting in a net surplus of \$5,390. It is cash accounting with miscellaneous income. Stan Morgan motioned to rename the siding fund to the capital reserve fund. Craig Daniels seconded, and all were in favor. GTPM will make this change July 1, 2018. The operating account balance was \$23,491 and the maintenance reserve account balance was \$38,994.

• ***Review of the 2018 Proposed Budget***

Nina Ruberti reviewed the 2018 proposed budget. On the 2017 actuals, the snow removal costs were significant. Stan Morgan motioned to approve the 2018 budget with a \$100 increase in Capital Reserve Fund. Craig Daniels seconded, and 6 approved (Stan Morgan, Craig Daniels, Ila Rogers, Adam Clary, Kate and Aaron Foster and Tim Grayson) and 2 opposed (Christopher Carloss and Wes Gano). ***The 2018 proposed budget was approved with the \$100 increase in capital reserve fund dues.***

• ***Building Assessment***

Stan Morgan motioned to spend up to \$4000 on a building assessment using a building scientist/engineer/forensic specialist. Ila Rogers seconded, and all were in favor. GTPM will contact Scott Paulson to assess the building.

3. New Business

• ***Roof Replacement/Repairs***

Brian Hasenack with Intermountain Roofing came to speak to the thought of the replacement of the roof. His suggestion was to hire a building scientist or building forensics specialist to come and assess the current state of the building. With the building being built in the early

80s there is typically a lack of ventilation due to electric baseboard heating. This seems to be his primary concern.

- ***Chimney Sweeps/ Dryer Vent Cleaning***
Chimneys were swept May 4th, 5th and 6th. GTPM schedules for the Chimney Sweeps, the homeowner is responsible for payment. The dryer vents are scheduled by GTPM to be cleaned in May 2018 and the HOA is responsible for the payment of the vents.
- ***Parking Number Painted/Striped***
It was discussed to hold off on numbering and striping the parking lot until the next time the parking lot is sealed. The parking lot was last sealed in 2016 and will need to be sealed again in 2019-2021. The parking lot will be swept.
- ***Siding Project***
There was discussion of holding off on siding and replacing of windows until they get some answers from a building scientist/engineer/forensics specialist. There will be a special assessment for siding as well as other projects when those results come back.

4. Other Business

- Stan Morgan went into the crawlspace and attic with an inspector and there did not appear to be any mold or mildew.
- GTPM will contact business scientist as a potential building inspector.
- GTPM will get estimates on repairing cracks in the parking lot. Hunt Construction checked the driveway and parking lot for crack repairs and it is in good condition. No repairs needed now.
- Stan Morgan motioned to rename the Siding Fund to Capital Reserve Fund, Craig Daniels seconded, and there was no objection.
- ***Election of Directors***
All board members serve a one year term. Stan Morgan and Craig Daniels will continue to serve on the board. Wes Gano is resigning from the board. Stan Morgan nominated Adam Clary for Secretary. Ila Rogers motioned to elect the slate board members, Kate Foster seconded the motion, and all were in favor with no objection.

The 2018 Board of Directors were elected:

Craig Daniels –President
Stan Morgan – Vice President
Adam Clary - Secretary

5. Adjournment

With no further discussion the meeting was adjourned.

Respectfully submitted,

Nina Ruberti, Homeowner Association Manager
Grand Teton Property Management