

BROADWAY MILLENNIUM BUILDING ASSOCIATION
GRAND TETON PROPERTY MANAGEMENT
610 W. Broadway, Suite 203, Jackson, WY 83001
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2019 Annual Member's Meeting Minutes
May 29, 2019 at 9:00am
Holland and Hart Conference Room

1. Attendance

***Present:** Jim Maxwell, Kristine Maxwell, Brian Maxwell, Henry Jones, Matt Kim-Miller
Joe Teig was present by proxy, giving his vote to Matt.*

Quorum Present? Yes

***Others Present:** Grand Teton Property Management: Nina Ruberti, Tina Korpi, and
Tucker Olsen*

2. Reading and Approval of the 2018 Annual Meeting Minutes

Henry Jones motioned to approve the 2018 minutes, Jim Maxwell seconded. All were in favor. *The 2018 minutes were approved.*

3. Financials

• ***Review of 2018 Actuals vs. Budget***

Nina Ruberti reviewed the 2018 actuals. The total operating revenue was \$109,439, the total operating expenses totaled \$93,836 resulting in a net income of \$15,603. The operating account balance was \$4,882.97 and the maintenance reserve account balance was \$11,570.53.

• ***Review of the 2019 Proposed Budget***

Nina Ruberti reviewed the 2019 proposed budget. January and February were both heavy snow fall months causing the snow removal expense to exceed the budget. It was decided that the snow removal budget be increased to \$12,000. GTPM will add in provisions to the budget to pay Jim back the \$15,000 that he loaned the association over 2 years with quarterly payments.

Jim Maxwell motioned to increase dues by 12.5% beginning July 1st. Matt seconded. All were in favor.

4. Old Business

• ***2018 Completed Projects***

- Roof Replacement (May 2018)
- Front & Back Entrance Railings painted (June 2018)
- Seal Tile Floor of Common Areas (June 2018)
- Landscaping – Water Drip Line installed (June 2018)
- Two Cottonwood Trees Removed on Willow (September 2018)
- Elevator Repacking Repair (January 2019)

5. New Business

- **2019 Projects**

- **Heat Tape** – replaced May 2019
- **Knox Box**- A Knox Box was installed on the exterior of the building to allow emergency services to gain access to the building in a timely safe manner.
- **Construction Site – Fence (Serenity)** *The fence is scheduled to be fixed this fall after the busy summer season is over.*
- **Parking Lot – striping, concrete, sidewalk** The parking lot work will be tabled until 2020. The striping is to be done after the lot is sealed.
- **Seal Tile Floor** – Sealing the tile was tabled until 2020

6. Election of Directors

Matt will be taking over Joe Teig's position as president on the board for the remainder of the term.

7. Other Business

Tina recommended pulling a \$25 permit to have the electrical panel inspected to make sure that everything is up to code and that there are no issues and that everything has proper breakers.

8. Adjournment

With no further discussion the meeting was adjourned at 9:53 a.m.

Respectfully submitted,

Tucker Olsen
Grand Teton Property Management